



**STAVELY**  
MINERALS

**Knocking on the Door to  
Discovery in Western Victoria**  
*(and Queensland, and Tasmania)*  
**March 2019**

The logo for Stavely Minerals, featuring the word "STAVELY" in a large, bold, white sans-serif font above the word "MINERALS" in a smaller, white sans-serif font. The text is set against a dark blue background with a subtle grid pattern. To the left of the text is a circular graphic element composed of several orange and yellow segments arranged in a ring.

# STAVELY MINERALS

## 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.

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# STAVELY MINERALS



ASX Code – SVY

Shares on Issue – 157M

Share Price - \$0.335

Market Cap - \$52.6M

Cash (31/12/18) - \$2.3M\*

Management & Staff ~38% equity

*\*Excludes Titeline Drilling agreement and Victorian Gov't co-funding*

## Directors

**Chris Cairns**

*Executive Chairman*

**Jennifer Murphy**

*Technical Director*

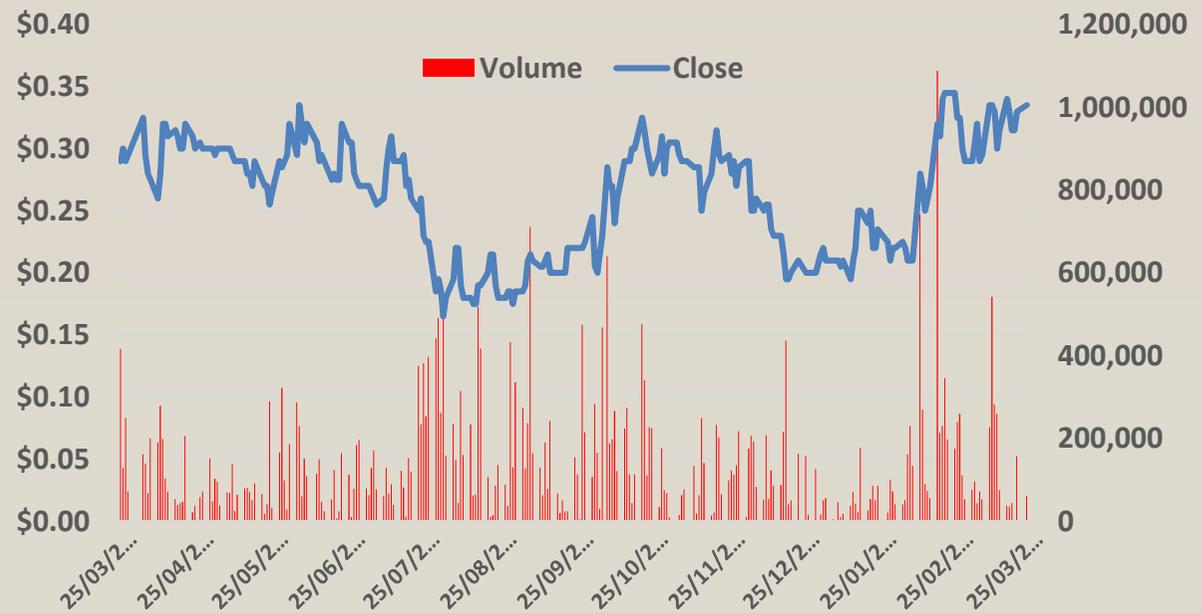
**Peter Ironside**

*Non-executive Director*

**Amanda Sparks**

*Non-executive Director*

**& Company Secretary**



*\*\$2m share subscription agreement with Titeline Drilling Pty Ltd announced to the ASX on 7 October 2014*

# STAVELY MINERALS BUSINESS UNITS

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Two main business units:

1. Exploring for giant copper-gold porphyries in western Victoria
  - Thursday's Gossan with recent drill intercepts including:
    - 952m at 0.23% copper, including
      - 10m at 2.43% copper and 0.30g/t gold, and
      - 38.3m at 1.59% copper and 0.27g/t gold
  - Multiple additional porphyry targets
2. Gold exploration in north-east Tasmania and Ravenswood, Queensland
  - The Mathinna Goldfield produced ~300,000oz at 26g/t gold pre-1932
  - The 350ktpa Beaconsfield gold processing facility located 130km by road from Mathinna

# STAVELY MINERALS BUSINESS UNITS



Stavely's business units reflect two strong resource market thematics:

## 1. Tier 1 copper-gold porphyry

- ✓ July 2013 – China Molybdenum Co Ltd buys 80% of the North Parkes copper-gold porphyry assets from Rio Tinto for **US\$820m**
- ✓ March 2019 – Newcrest buys a 70% interest in the Red Chris copper-gold porphyry in British Columbia for **US\$806.5m**
- ✓ Newcrest and BHP acquire equity interests (15.23% and 11.2% respectively) in SolGold Plc 85% owner of the Alpala copper-gold porphyry in Ecuador. SolGold's market cap is **£737m**

## 2. High-grade gold

- ✓ Kirkland Lake Gold (ASX:KLA) 12 months ▲ 145%
- ✓ Bellevue Gold (ASX:BGL) 12 months ▲ 367%

## What are 'normal' porphyry grades?

**Cadia East** Underground Indicated Mineral Resource (Newcrest, 2018):

2.9Bt at **0.26% copper and 0.36g/t gold**

**Red Chris** Measured and Indicated Mineral Resources (Imperial Metals, 2012):

1.25Bt at **0.32% copper and 0.32g/t gold**

**Alpala** Indicated and Inferred Mineral Resource (SolGold, Nov. 2018):

2.95Bt at **0.37% copper and 0.24g/t gold**



## TAKE AWAY MESSAGES

1. Stavely provides good value for investors – currently ~80% of expenditure is ‘in the ground’
2. Stavely is well in the hunt for a giant copper-gold porphyry at Thursday’s Gossan
3. These porphyries are amongst the largest gold deposits in the world
4. Recently granted priority application rights over the main Mathinna Goldfield deposits (NE Tasmania) – had produced ~300,000 ounces at a grade of 26g/t gold up until 1932. Very little modern exploration since
5. **NEW** – Stavely agrees to purchase the Beaconsfield gold process plant located 130km by road from Mathinna
6. Drill-ready gold targets near Ravenswood in Queensland



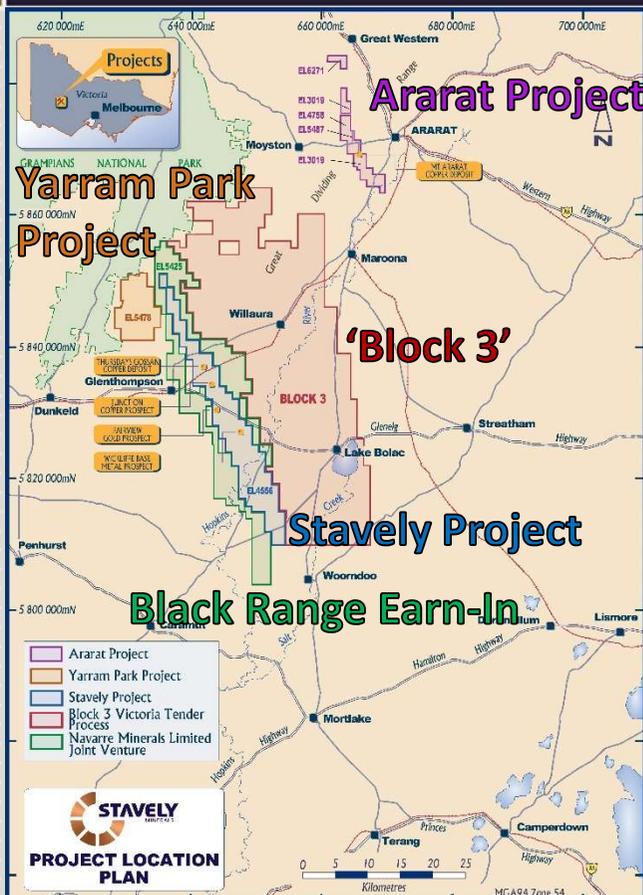
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**PROJECTS**

# VICTORIAN PROJECT LOCATIONS

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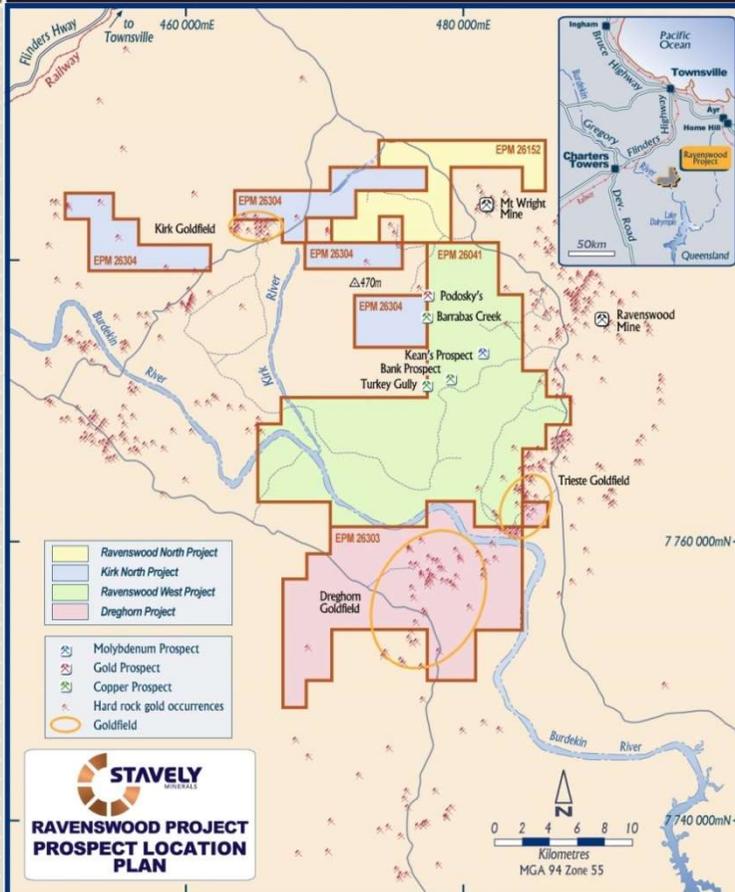


The Ararat Project is prospective for VMS base metals-gold and 'Stawell-style' gold mineralisation.

The Stavelly, 'Block 3', Yarram Park and Black Range Projects are prospective for ancient porphyry copper-gold and VMS base metals-gold mineralisation.

# QUEENSLAND PROJECT LOCATION

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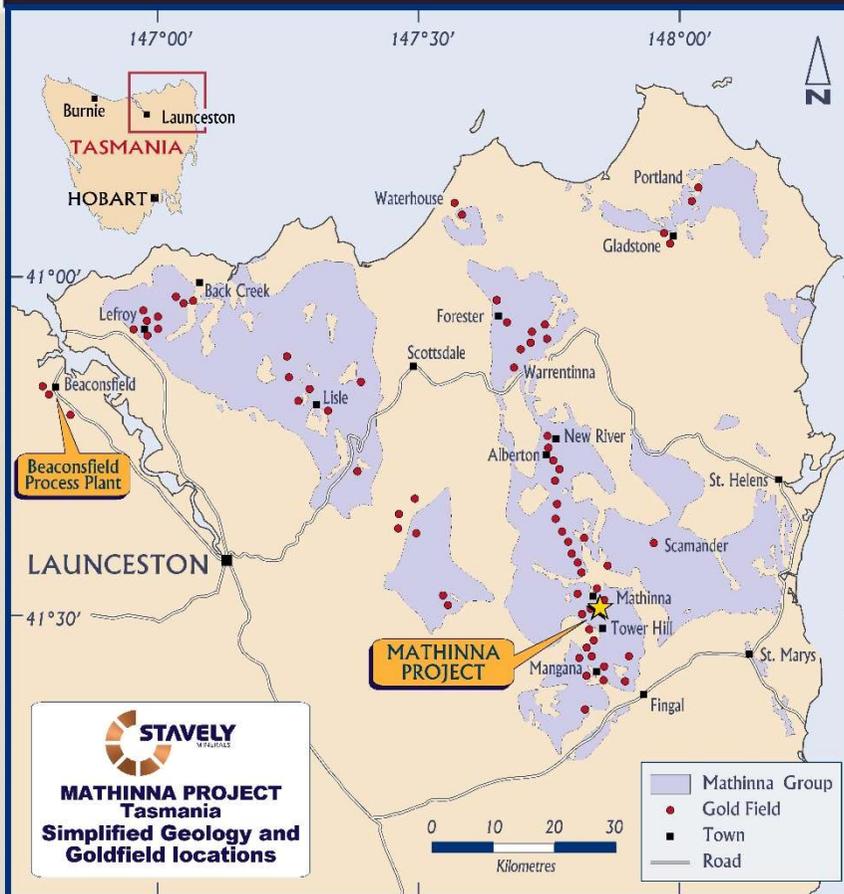
The Ravenswood Project is prospective for:

- porphyry copper-moly-gold,
- quartz-sulphide vein-hosted gold
- breccia-hosted gold mineralisation
- epithermal gold
- VMS copper-gold

2 drill-ready targets to be tested in April 2019

# TASMANIA PROJECT LOCATIONS

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The Mathinna Project is prospective for:

- quartz-sulphide vein-hosted gold

Produced ~300,000 ounces of gold at an average grade of 26g/t gold\*

Stavely has just agreed to purchase the **Beaconsfield** gold process plant, located 130km away by road.

\*see ASX announcement 26 November 2018 and 22 March 2019, available from [www.stavely.com.au](http://www.stavely.com.au)

# MINERAL RESOURCES<sup>1</sup>

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At the **Ararat Project**, hosted in a Besshi-style VMS:

- Inferred Mineral Resources of **1.3Mt at 2.0% copper, 0.5 g/t gold, 0.4% zinc and 6 g/t silver** for 30kt of contained copper

At the **Stavely Project** hosted in a secondary chalcocite-enriched blanket:

- Inferred Mineral Resources of **28Mt at 0.4% copper** for 110kt of contained copper (gold and silver not estimated)

<sup>1</sup> reported in compliance with JORC 2012, see ASX announcement 8 September 2015, subsequent Annual Reports and available from [www.stavely.com.au](http://www.stavely.com.au)



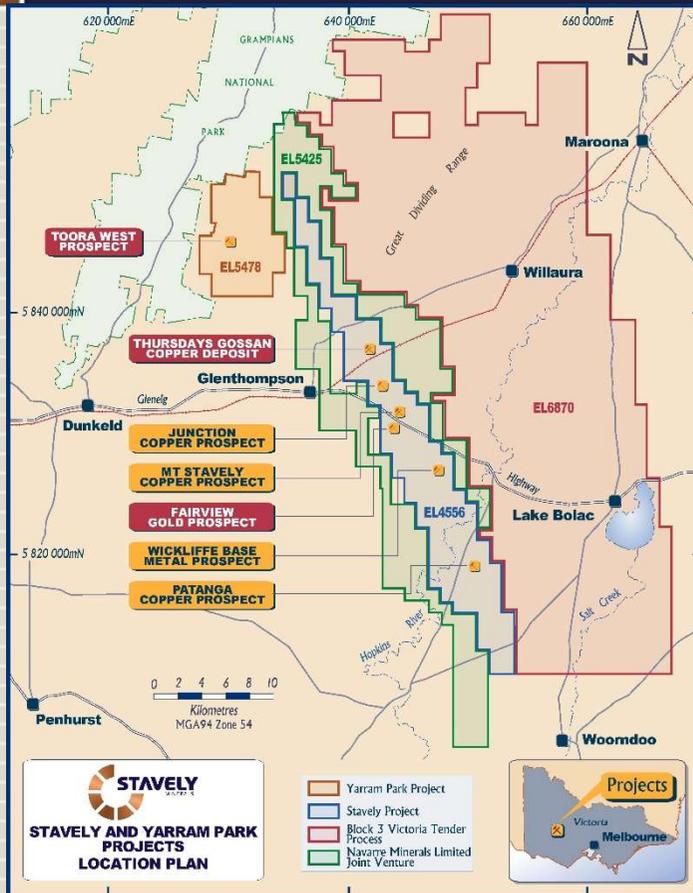
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**PORPHYRY DISCOVERY  
OPPORTUNITIES:**

**THURSDAY'S GOSSAN, MOUNT  
STAVELY AND OTHERS**

# STAVELY VOLCANIC BELT

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**Stavelly has the largest and most strategic tenement holding in the belt**

- Thursday's Gossan porphyry
- Toora West porphyry prospect
- Junction porphyry
- Mount Stavelly porphyry
- Fairview Gold prospect
- Wickliffe VMS prospect
- Patanga copper prospect

**Recently granted EL6870 (Block 3)**

# THURSDAY'S GOSSAN PORPHYRY



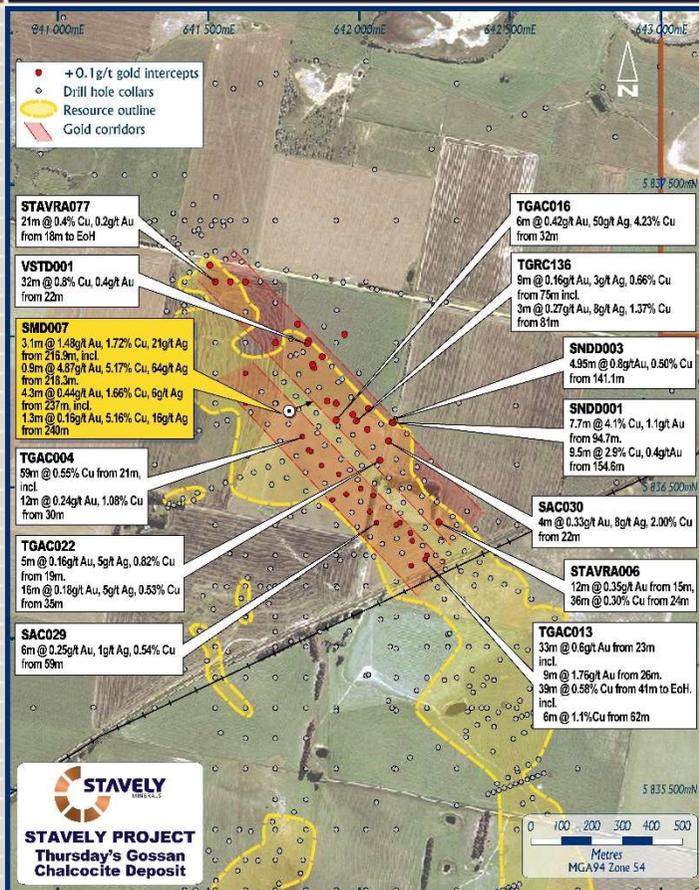
## Thursday's Gossan Chalcocite Blanket

Inferred Mineral Resources  
of **28Mt at 0.4% copper** for  
110kt of contained copper

Rail line crosses the project  
and goes direct to a deep  
water port at Portland

# THURSDAY'S GOSSAN PORPHYRY

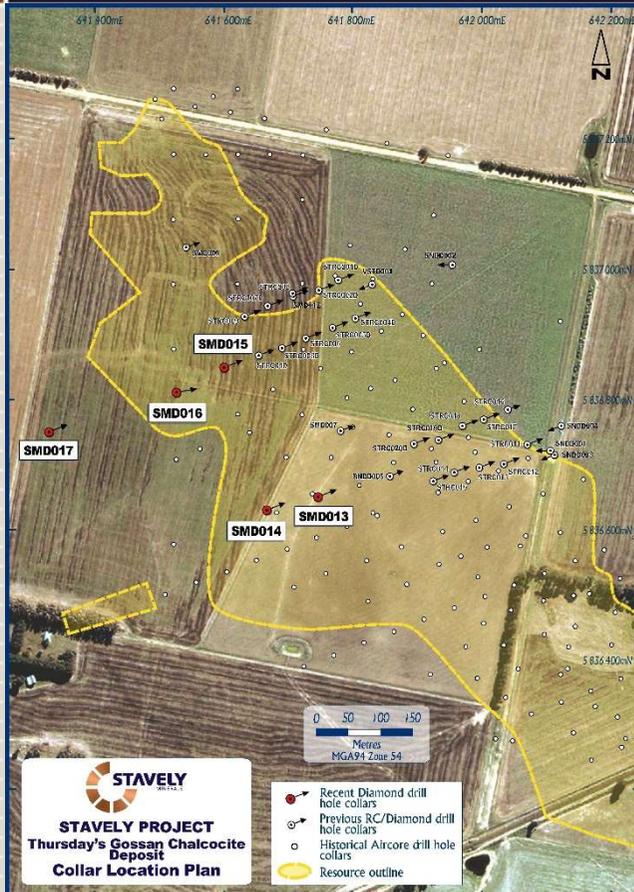
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## This Time Last Year...

- Drilling had focussed on two parallel copper-gold mineralised trends at the northern end of the chalcocite blanket

# THURSDAY'S GOSSAN PORPHYRY

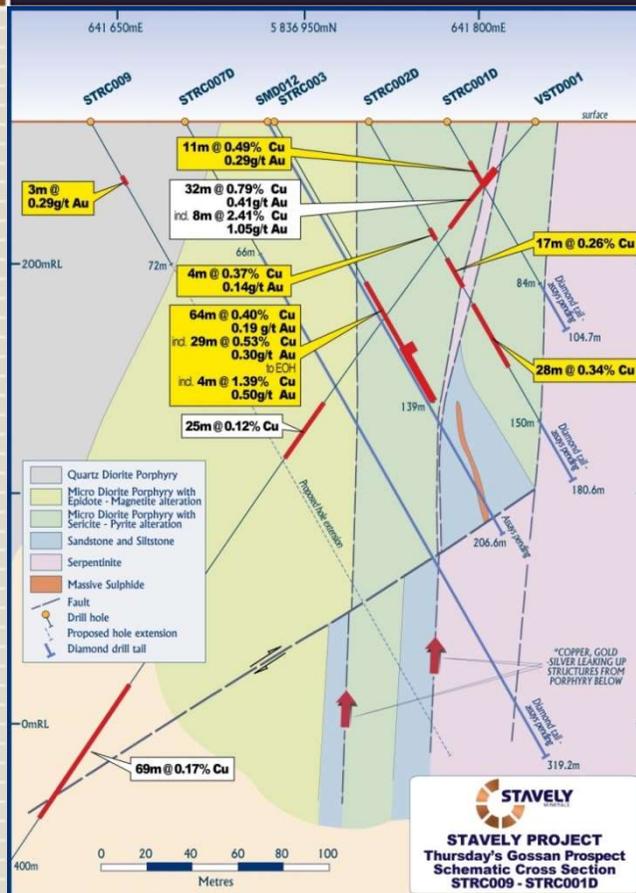


## This Time Last Year...

- Drilling had focussed on two parallel copper-gold mineralised trends at the northern end of the chalcocite blanket
- 4 x fences of 5 RC drill holes
  - Many required diamond drill 'tails'

# THURSDAY'S GOSSAN PORPHYRY

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## Thursday's Gossan RC Drilling (north section)

Shallow RC drill results:

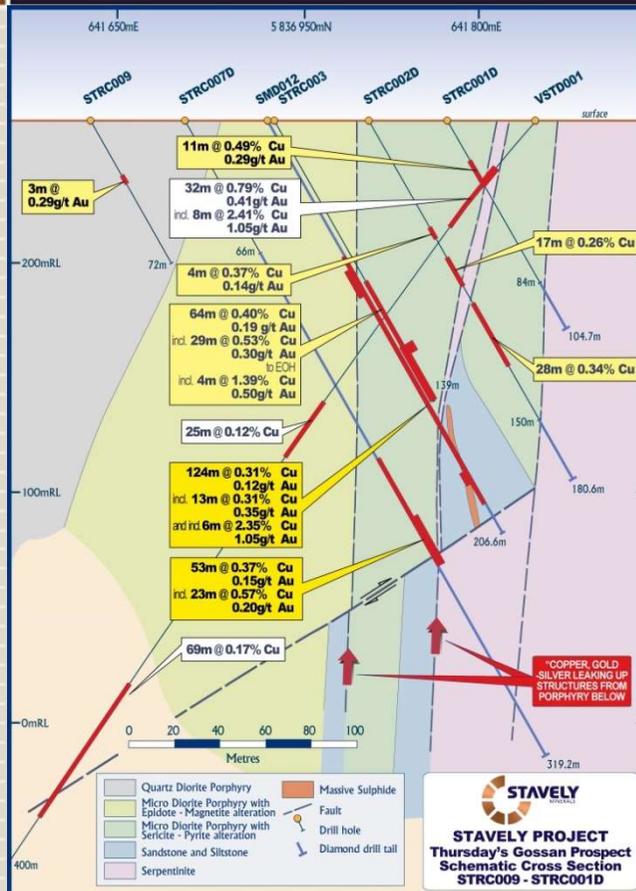
- **64m at 0.40% copper and 0.19g/t gold**, including
  - **29m at 0.53% copper and 0.3g/t gold** to end of hole
- **11m at 0.49% copper and 0.29g/t gold**, and

A number of RC drill holes stopped in grade.

see ASX announcements on 03/07/2017, 23/08/2017 and 05/09/2017 and available from [www.stavely.com.au](http://www.stavely.com.au)

# THURSDAY'S GOSSAN PORPHYRY

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## Thursday's Gossan Diamond Tails (north section)

RC drill holes continued / twinned with diamond drill 'tails'. Diamond drill results:

- **124m at 0.31% copper and 0.12g/t gold, and**
- **53m at 0.37% copper and 0.15g/t gold, including**
  - **23m at 0.57% copper and 0.20g/t gold**

see ASX announcement 23/08/2017 and available from [www.stavely.com.au](http://www.stavely.com.au)

## THURSDAY'S GOSSAN PORPHYRY

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Additional diamond drill results:

- 314m at 0.11% copper
- 283m at 0.16% copper
- 194m at 0.16% copper
- 85m at 0.35% copper and 0.18g/t gold
- 124m at 0.31% copper and 0.12g/t gold
- 92m at 0.34% copper and 0.12g/t gold, incl
  - 30m at 0.50% copper and 0.22g/t gold

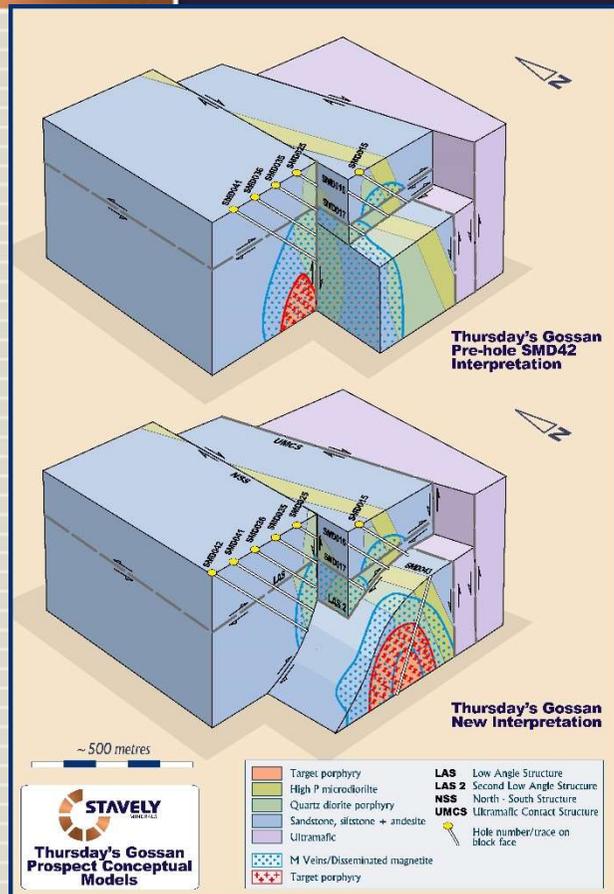
These broad intercepts are **NOT** from the potassic core of this porphyry – we have yet to drill into that zone.

**When we do, we expect better copper grades and MUCH better gold grades.**

see ASX announcements 05/09/2017, 18/12/2018 & 29/05/2018 and available from [www.stavely.com.au](http://www.stavely.com.au)

# THURSDAY'S GOSSAN PORPHYRY

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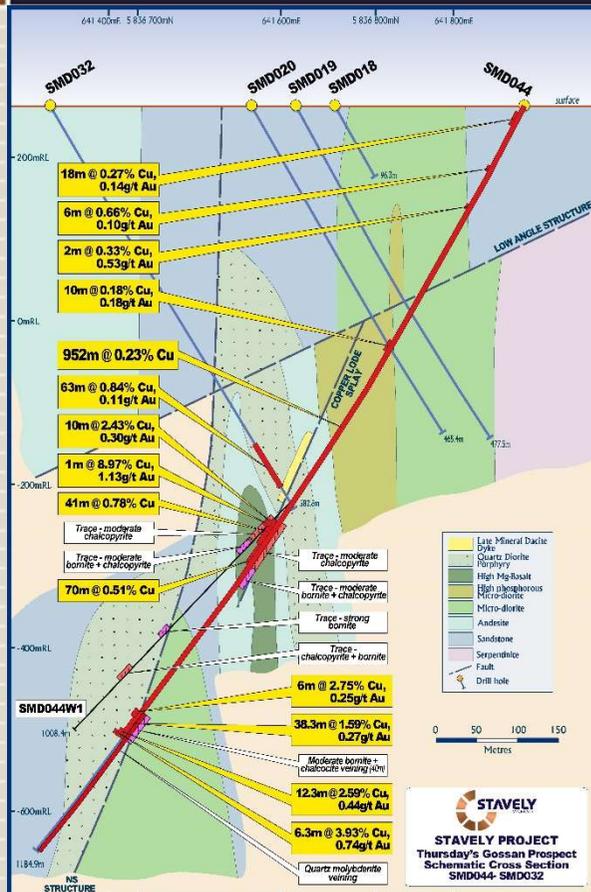
## SMD042 and SMD044

- SMD042 drilled just prior to Christmas
- Intercepted the NS structure 225m earlier than expected
- Required a re-think of the structural geometries
  1. The LAS was not mineralised to the north but was to the south
  2. The NS structure is mineralised with higher grade to the south
- ❖ Therefore, with the NS structure shallowing to the west at depth, the porphyry had to be 'under' it on the east side
- ❖ If it's on the east side of the NS structure, it must be south due to the dextral movement on the NS structure (right side towards south)

see ASX announcement 5/09/2018 and available from [www.stavely.com.au](http://www.stavely.com.au)

# THURSDAY'S GOSSAN PORPHYRY

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## SMD044

- Large low-grade intercept of **952m at 0.23% copper** – reflects a very large system
- Included 70m of chalcopyrite mineralisation – **70m at 0.51% copper** including:
  - **10m at 2.43% copper and 0.30g/t gold**
- Intercepted another interval of chalcopyrite-bornite-chalcocite-covellite mineralisation:
  - **38.3m at 1.59% copper and 0.27g/t gold, including:**
  - **6m at 2.75% copper and 0.25g/t gold, and**
  - **12.3m at 2.59% copper and 0.44g/t gold**

see ASX announcement 12/03/2019 and available from [www.stavely.com.au](http://www.stavely.com.au)

# THURSDAY'S GOSSAN PORPHYRY



**SMD044**

Anhydrite-pyrite-chalcopyrite  
vein at 589m



Anhydrite stockwork veining with well-  
developed chalcopyrite at 622.6m

see ASX announcement 11/02/2019 and available from [www.stavelly.com.au](http://www.stavelly.com.au)

# THURSDAY'S GOSSAN PORPHYRY



**SMD044**

Silica-pyrite mineralisation cut  
by bornite-chalcocite at  
924.3m

see ASX announcement  
18/02/2019 and available  
from [www.stavelly.com.au](http://www.stavelly.com.au)

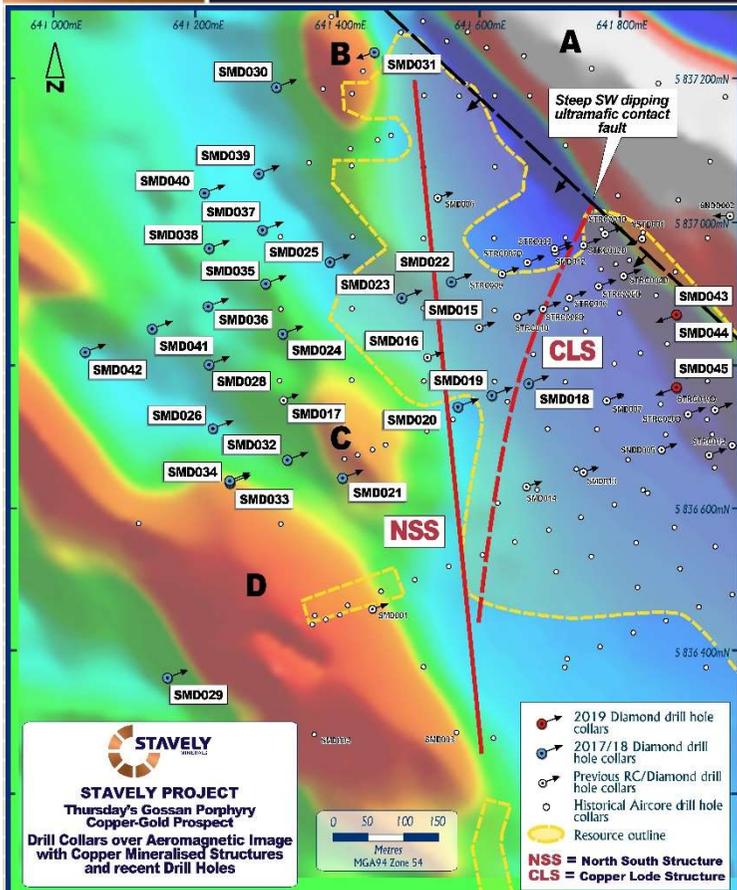
# THURSDAY'S GOSSAN PORPHYRY

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## Copper Lode Structure (CLS)

Intercepted in a couple of holes:

- STRC019D – 3m at 2.65% copper and 1.17g/t gold
- SMD015 - 9m of 2.62% copper and 0.28g/t gold, including
  - 4m of 5.41% copper and 0.35g/t gold, including
    - 1m at 14.75% copper and 0.33g/t gold
  - 4m at 5.85% copper and 0.27g/t gold, including
    - 1m at 10.75% copper and 0.60g/t gold
- SMD032 - 6m at 6.73% copper, 0.84g/t gold, including
  - 1m at 22.8% copper, 0.91g/t gold, and
  - 2m at 2.43% copper, 0.28g/t gold



# THURSDAY'S GOSSAN PORPHYRY

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**Copper Lode-style (think Magma Mine veins) pyrite-chalcopyrite-bornite-covellite-chalcocite mineralisation from 542.5m – note the chalcocite occurs as late network veins within the more massive sulphides**

see ASX announcement 18/12/2018 and available from [www.stavelly.com.au](http://www.stavelly.com.au)

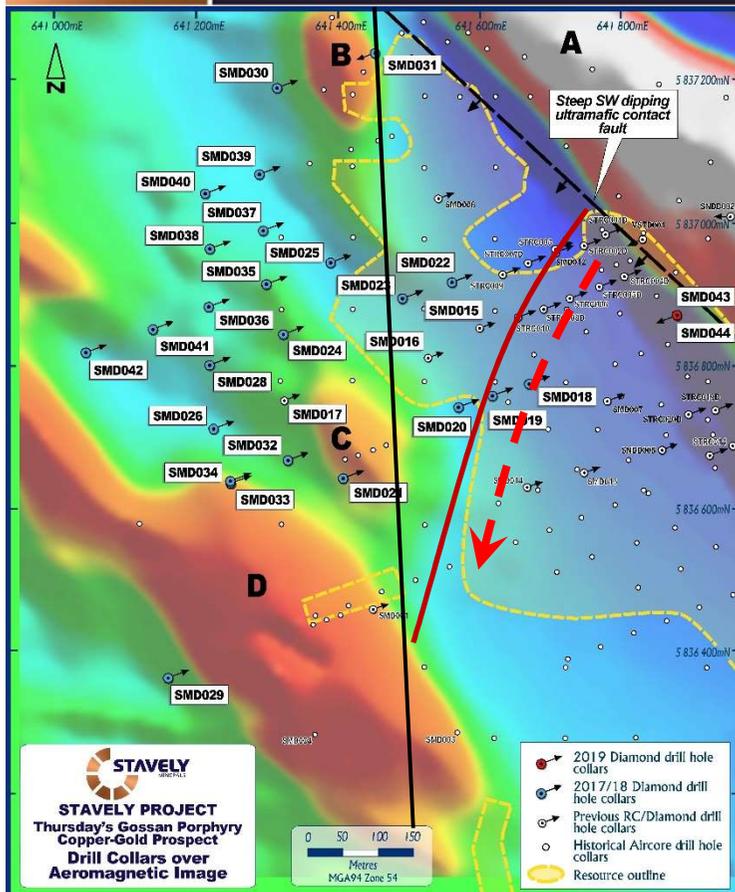
# THURSDAY'S GOSSAN PORPHYRY

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## Copper Lode Structure

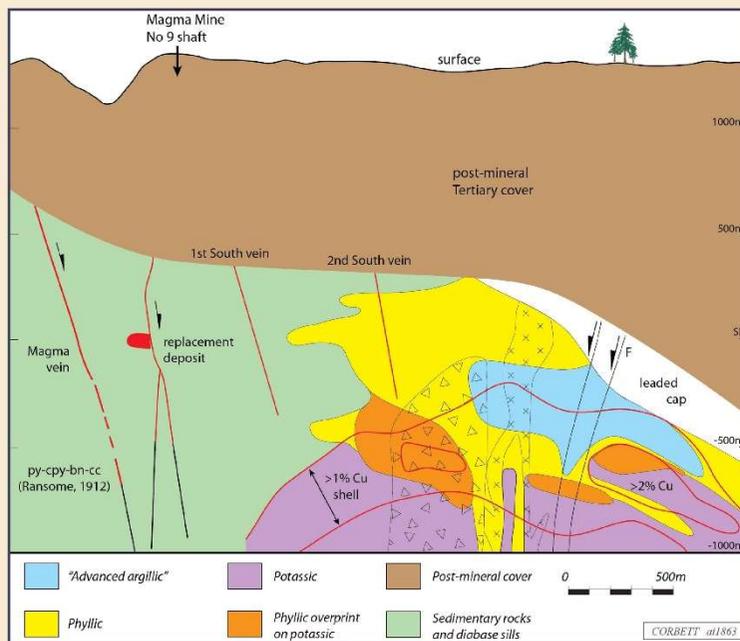
These structures are very important:

1. They are a genuine exploration target in their own right – high grade, intercepted over 400m vertically and ~500m along strike – an analogy would be the Magma Mine, Superior Arizona
2. They can be followed down to the source porphyry – eg. Resolution Porphyry
3. The NSS and CLS converge to the south of drill hole SMD044



# THURSDAY'S GOSSAN PORPHYRY

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(after Corbett, 2019 from Henke et al. 2012)

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**Cross section through the Magma Vein and Resolution Porphyry (along line A - A')**

## Magma Mine and the Resolution Porphyry

Can follow the Magma copper lode veins to the Resolution copper porphyry:  
**1.8Bt at 1.53% copper (Rio Tinto, 2018)**



## TAKEAWAY MESSAGES

1. An undiscovered copper-gold porphyry exists at Thursday's Gossan
2. They are amongst the largest gold deposits in the world
3. At 500Ma of age, it's structurally complicated
4. **We remain confident we will find it**
5. We can't tell you what the size and grade will be until we get some holes into it
6. We do think we are very close, drilling on-going



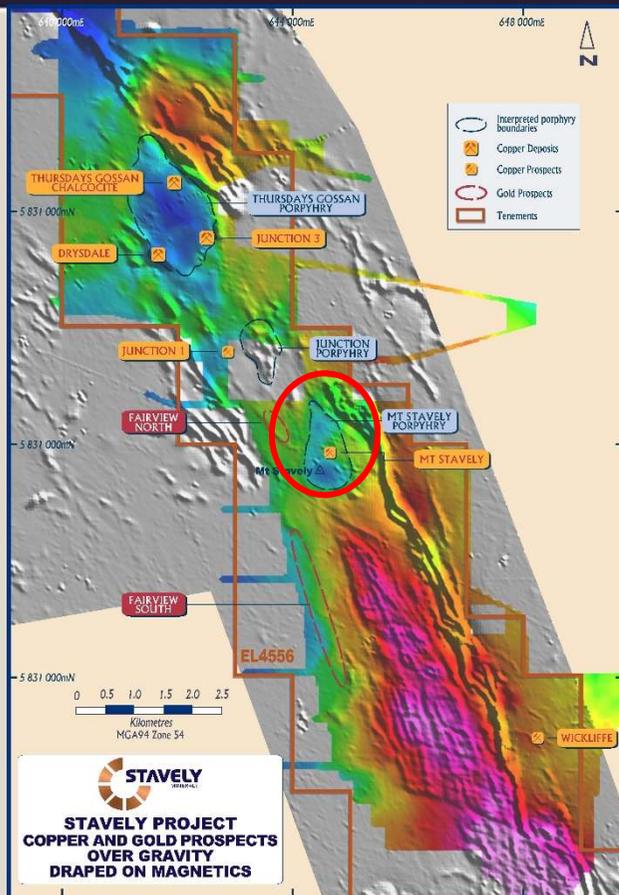
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**MOUNT STAVELY**

# STAVELY PROJECT

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## Mount Stavely Prospect

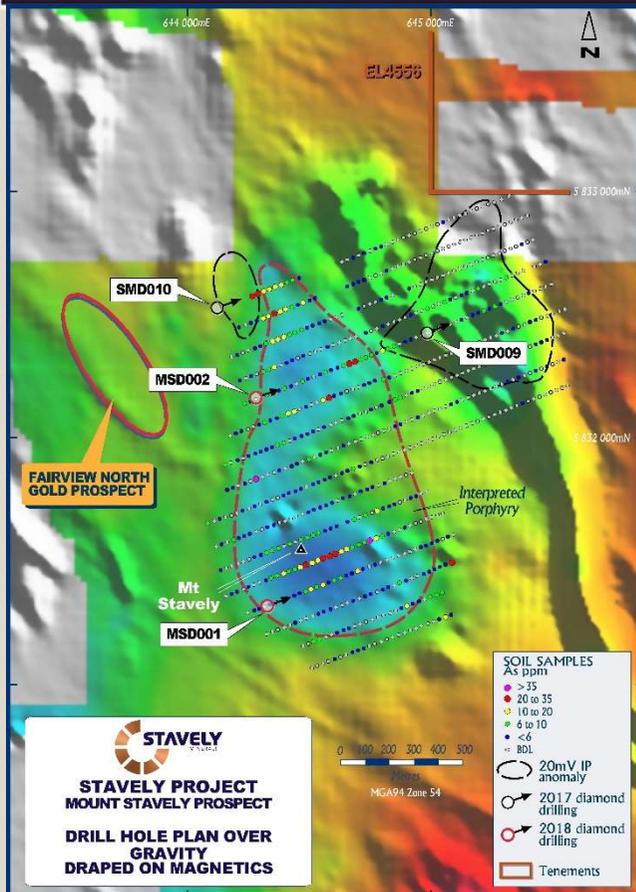
Both Thursday's Gossan and Mount Stavely are expressed as lows in the gravity data

# STAVELY PROJECT

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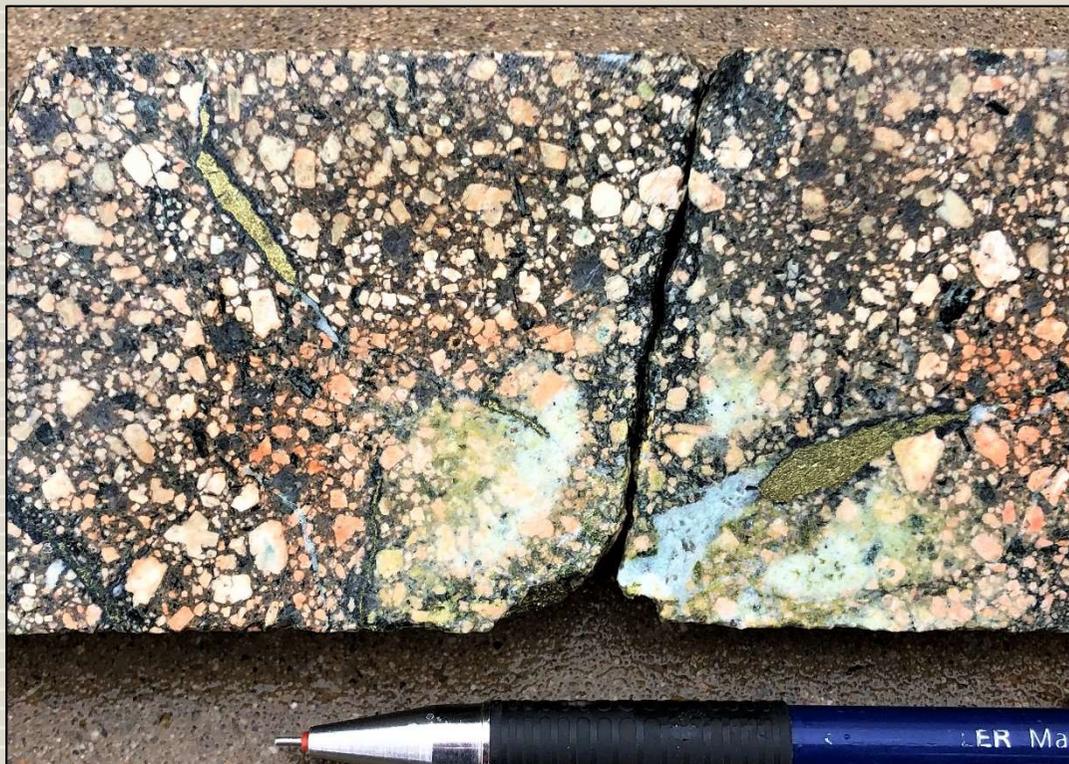
## Mount Stavelly Prospect

MSD001 (the first drill hole ever into Mount Stavelly) intercepts chalcopyrite and bornite



# STAVELY PROJECT

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## Mount Stavelly Prospect

MSD001 (the first drill hole ever into Mount Stavelly)

- ✓ Quartz-carbonate veins with chalcopyrite rimmed by bornite
- ✓ Hematite alteration
- ✓ There's another porphyry out there....

see ASX announcement 18/12/2018 and available from [www.stavelly.com.au](http://www.stavelly.com.au)

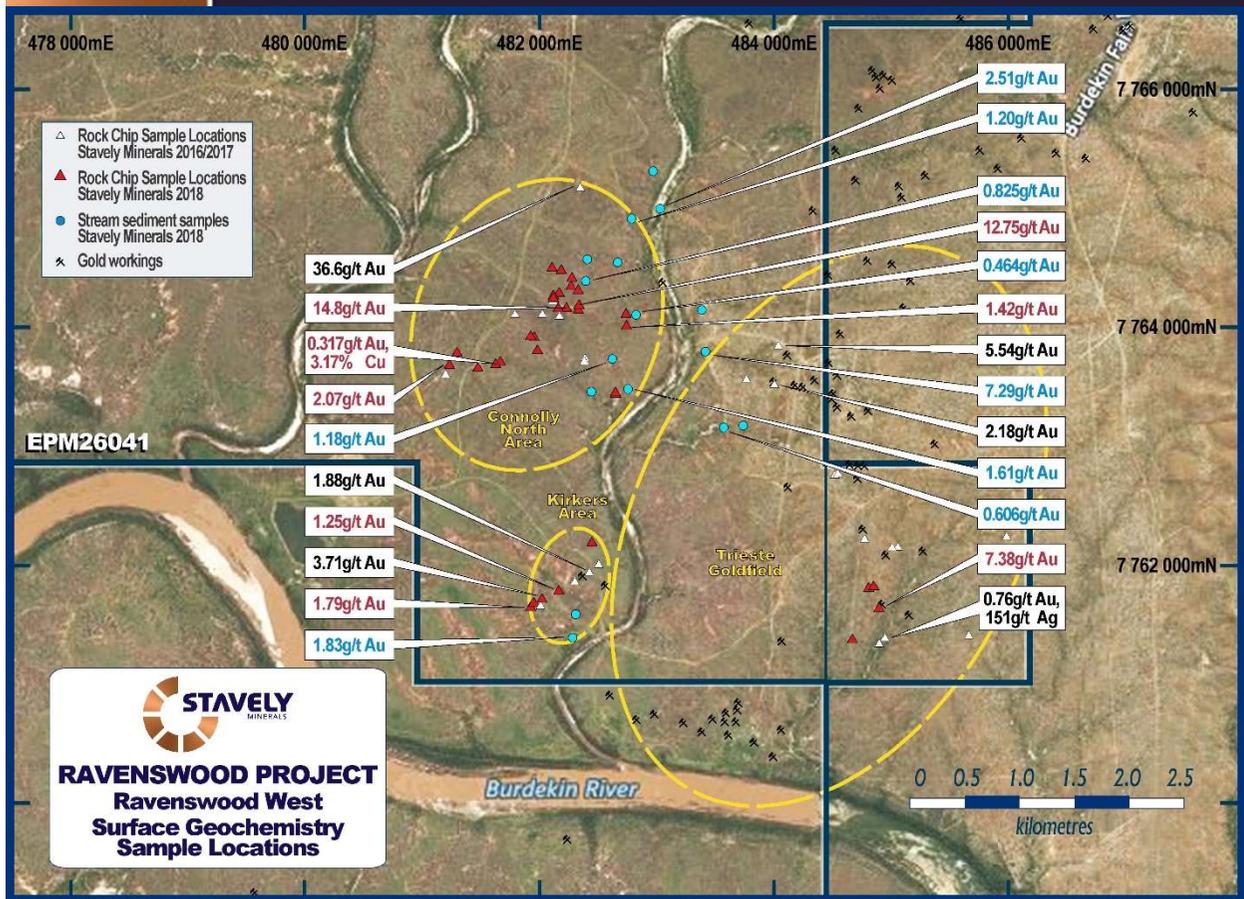


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**QUEENSLAND**

# QUEENSLAND PROJECTS



## Connolly Prospect, Ravenswood

Rock-chips results:

- 36.6g/t gold
  - 14.8g/t gold
  - 12.75g/t gold
- ✓ Similar to the Sarsfield deposit at Ravenswood Gold Mine (15km away)
  - ✓ Drill-ready for 1 April

see ASX announcement 17/07/2018 and available from [www.stavely.com.au](http://www.stavely.com.au)

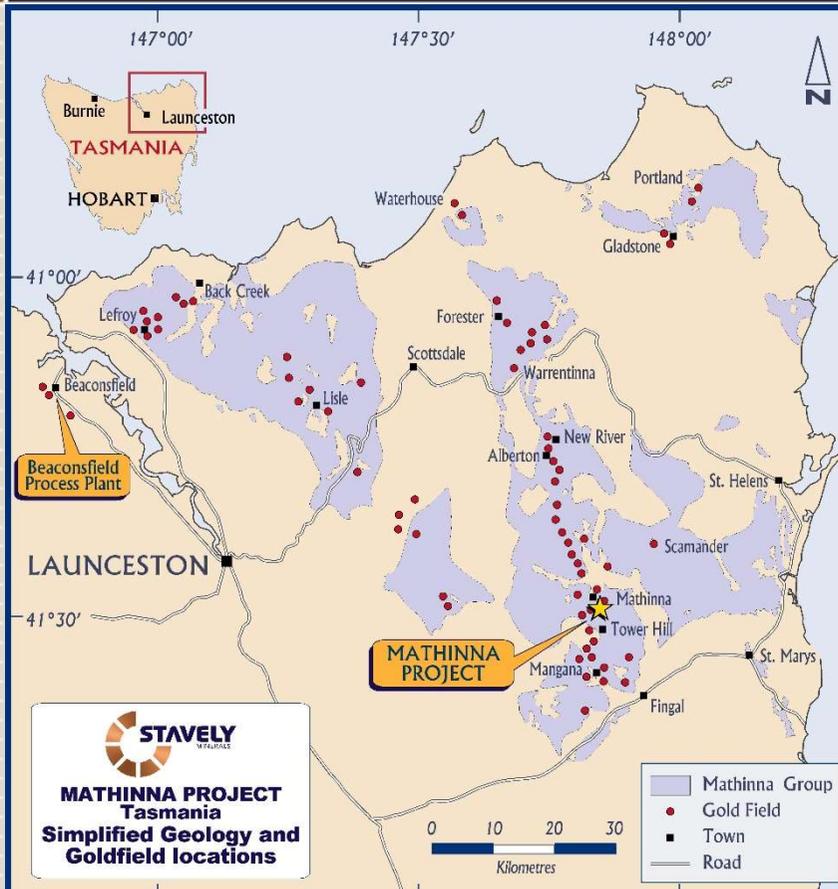


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**TASMANIA**

# MATHINNA GOLD AND BEACONSFIELD



The Mathinna Project is prospective for:

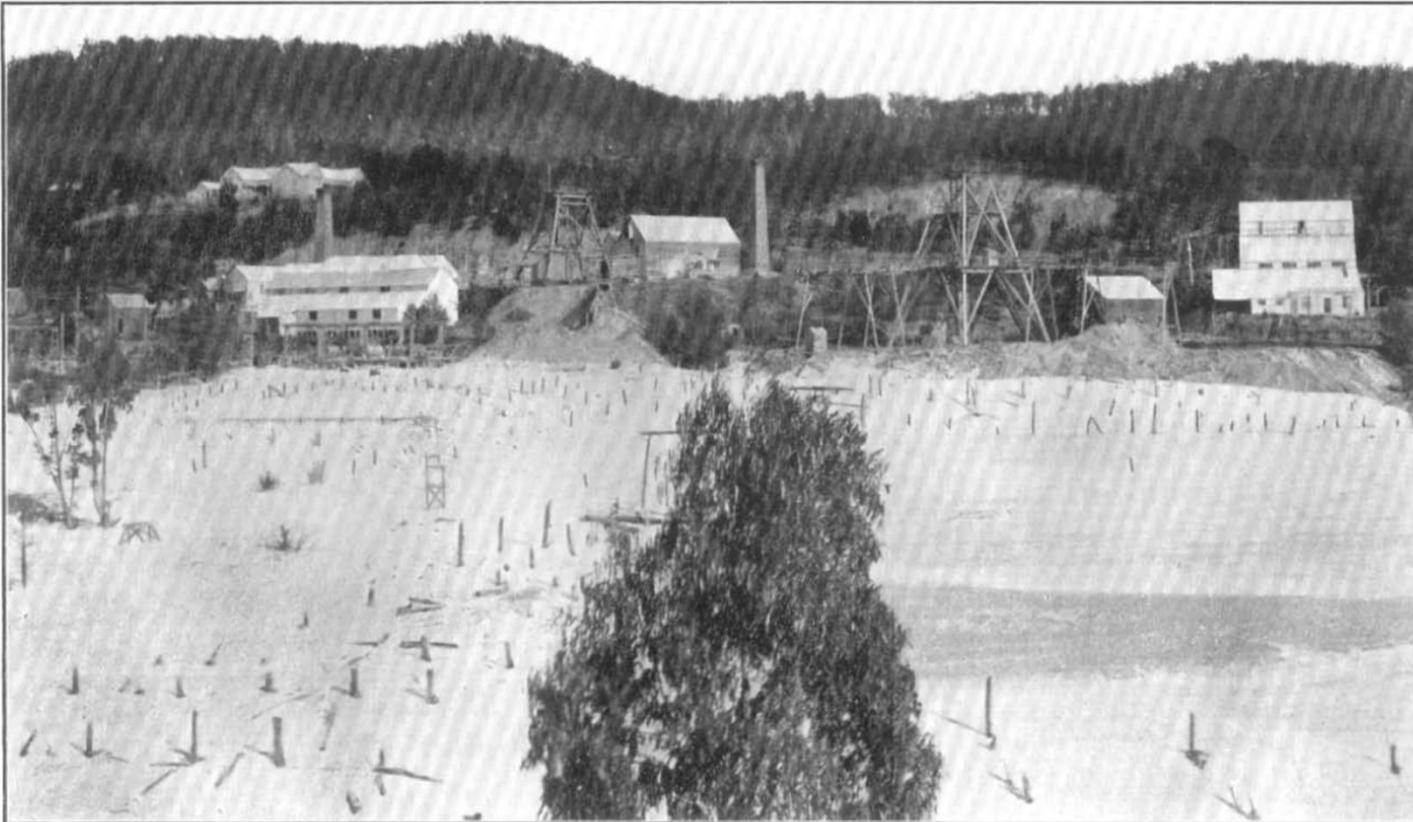
- quartz-sulphide vein-hosted gold

Produced ~300,000 ounces of gold at an average grade of 26g/t gold\*

Stavely has just agreed to purchase the **Beaconsfield** gold process plant, located 130km away by road.

\*see ASX announcement 26 November 2018 and 22 March 2019, available from [www.stavely.com.au](http://www.stavely.com.au)

# MATHINNA GOLD PROJECT

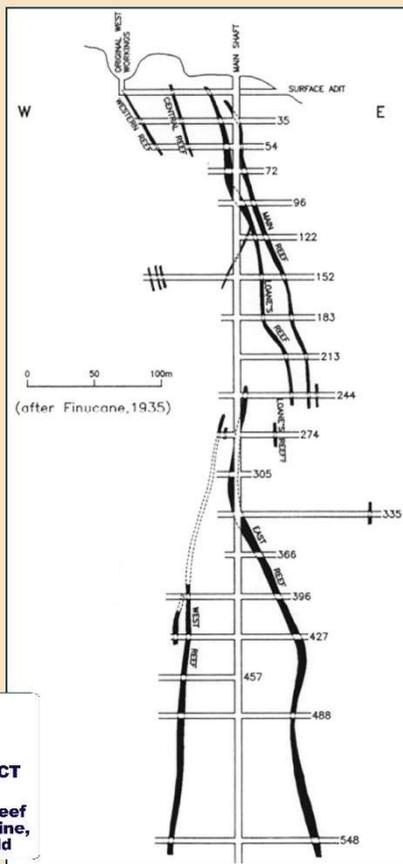


*Frontispiece*

1. NEW GOLDEN GATE AND TASMANIAN CONSOLS MINES.

# MATHINNA GOLD PROJECT

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**MATHINNA PROJECT**  
Tasmania

**E-W Section Main reef**  
New Golden Gate Mine,  
Mathinna Goldfield

## Mathinna Goldfield

To closure in 1932, the Mathinna Goldfield produced circa 300,000 ounces of gold at an average grade of 26g/t gold\*

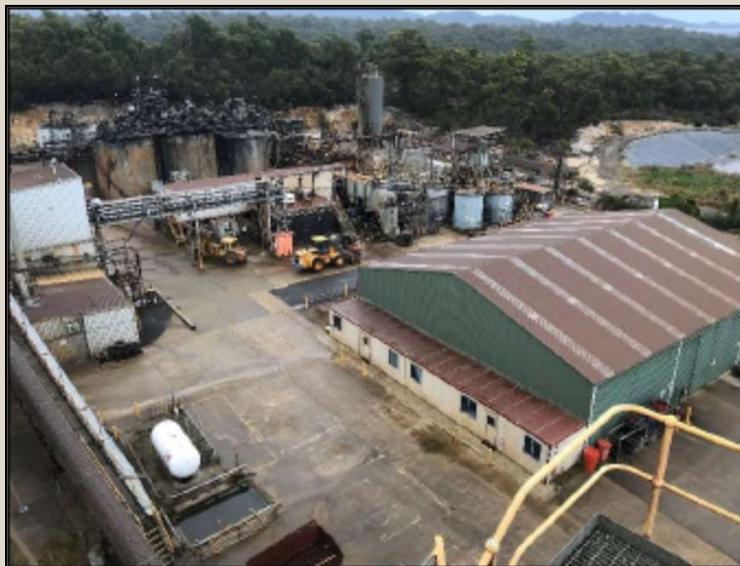
- ✓ Vertically extensive high-grade gold mineralisation
- ✓ Very little modern work done since
- ✓ Stavely granted priority rights for application for an exploration licence
- ✓ Going through the statutory processes of advertising etc.

\*Tasmania Department of Mines, Geology Report No. 5



# BEACONSFIELD GOLD PLANT

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## Beaconsfield Deal

- Payment of a \$250,000 deposit on execution, to be held in trust pending completion;
- Payment of the balance of \$1,750,000 within 90-days of execution at completion;
- On completion, all assets associated with the Beaconsfield Gold Process Plant to be transferred to Stavelly Tasmania Operations Pty Ltd – a 100%-owned subsidiary of Stavelly Minerals.

\*see ASX announcement 26 November 2018 and 22 March 2019, available from [www.stavelly.com.au](http://www.stavelly.com.au)



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**TAKE AWAY MESSAGES**

# TAKE AWAY MESSAGES



## Copper-Gold Porphyry Assets

- ✓ Stavely Minerals is well in the chase for a copper-gold porphyry at Thursday's Gossan
- ✓ Results to date are great **but** we are not yet in the sweet spot and grades should be very attractive when we do get there
- ✓ Drilling on-going
- ✓ Other significant porphyry discovery opportunities: Toora West, Mount Stavely, Drysdale and Junction

## Gold Assets

- ✓ Tasmania high-grade gold– Mathinna Goldfield & Beaconsfield
- ✓ Queensland – Connolly North and Dreghorn drill-ready gold prospects

## Thank You

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