



Updated 2026 Mineral Resource Estimate, Scoping Study and Immediate Exploration Targets

Evaluating copper-gold-silver production and further discovery in Western Victoria

AIG Victoria Round-Up 19 June 2026

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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 – Control major Cu-Au fertile Volcanic Belts



Discovery – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode¹



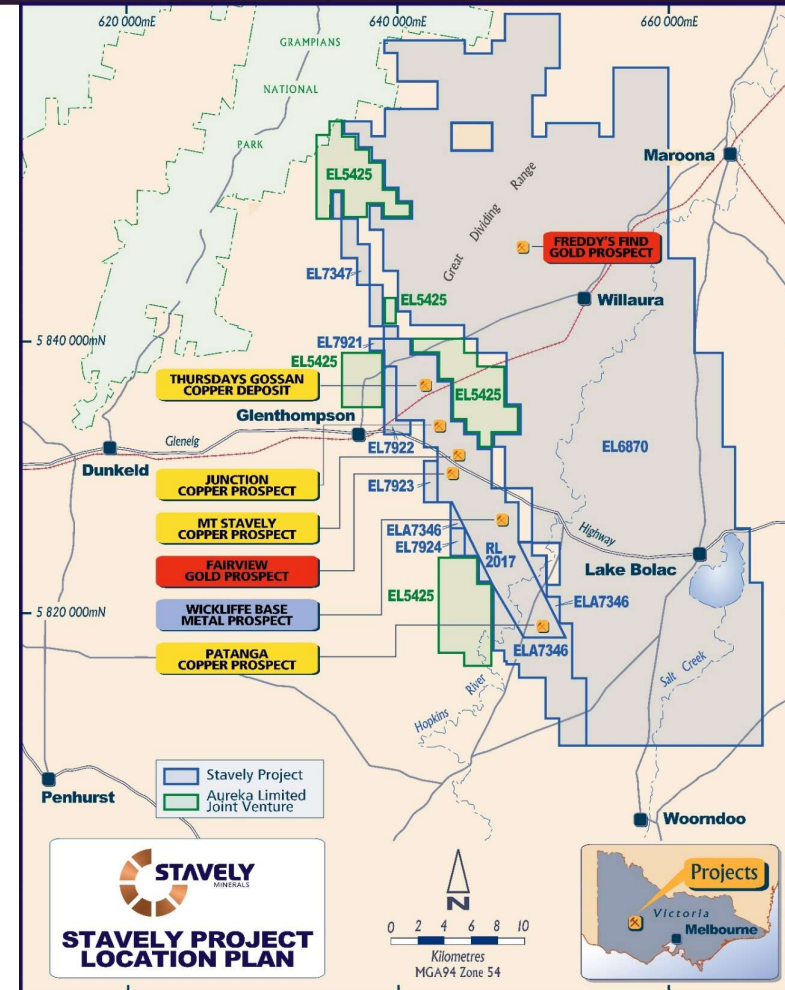
Stavely Minerals' strategy is to realise value in the Cayley Lode discovery:

1. Updated MRE **60Mt at 0.58% CuEq²** (see appendix 1)
2. Recent metals price increases deliver very strong returns, **2026 Scoping Study underway (due for release prior to mid-year)**
3. Discover more copper and / or gold resources to provide additional project scale

Multiple regional gold discovery opportunities:



- Freddy's Find breccia-hosted gold – 2km x 750m breccia pipe
 - **Recent results highlight large-scale gold-silver discovery potential⁵**
 - S4 early-stage porphyry target⁶



¹ See ASX announcement 14 June 2022, Appendix 1 ²See ASX announcement 17 March 2026 ³See ASX announcement 17 July 2025

⁴See ASX announcement 14 July 2025 ⁵See ASX announcement 21 January 2026 ⁶See ASX announcement 6 May 2026



Stavely Project: Updated 2026 Mineral Resource Estimate

Updated 2026 Mineral Resources Estimate



Discovery – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode

2026 Updated MRE¹

Cayley Lode MRE

- **9.1Mt at 1.61% CuEq** (1.2% Cu, 0.27g/t Au and 8.4g/t Ag)

Total Resources

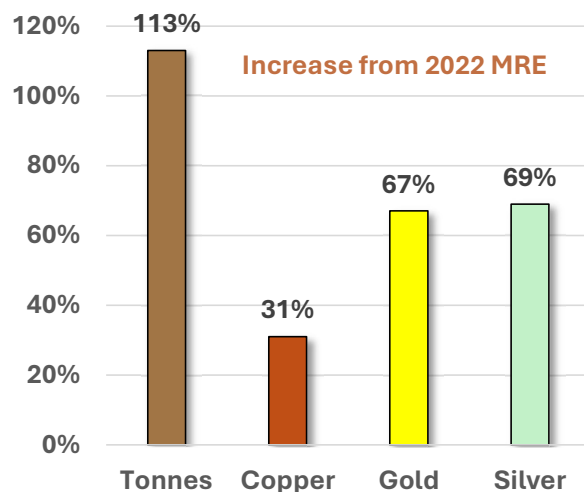
- **60Mt @ 0.58% CuEq** (0.46% Cu, 0.09g/t and 2.8g/t Ag)

Containing

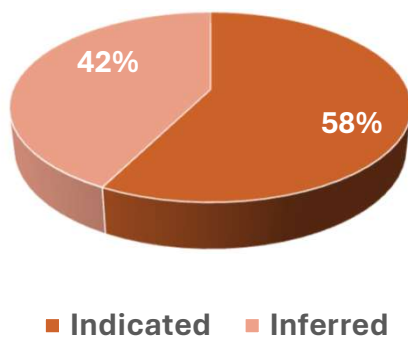
- **280,000t Cu, 170,000oz Au, 5.4Moz Ag**
- Mineralisation at the Cayley Lode extends from surface to 300m depth, remains open

¹ Reported in compliance with the JORC Code 2012, see ASX announcement 17 March 2026, see Appendix 1 for classifications
Cayley Lode Bomite Mineralisation – Photo from ASX announcement 11 September 2019

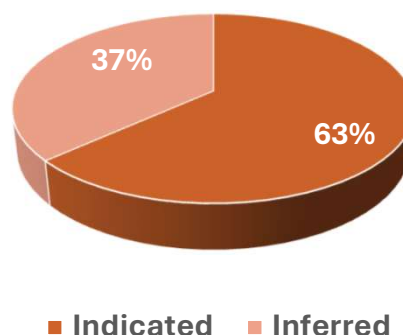
Updated 2026 Mineral Resources Estimate



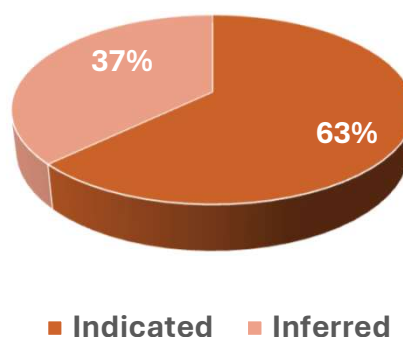
Total Mineral Resources contained copper



Total Mineral Resources contained gold



Total Mineral Resources contained silver



Material Increase¹

Contains:

- **280,000t of copper**
- **170,000oz gold**
- **5.4Moz silver**

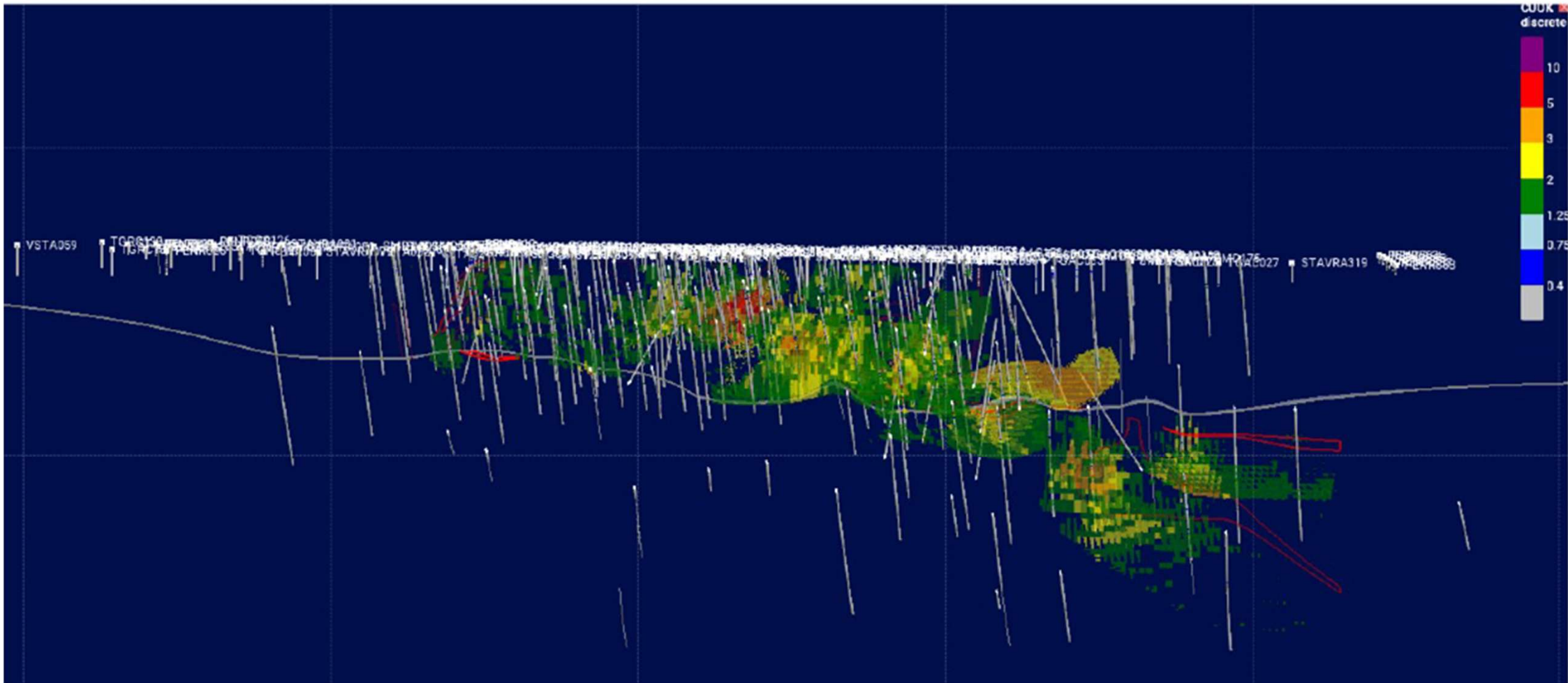
Contained tonnes up by 113%

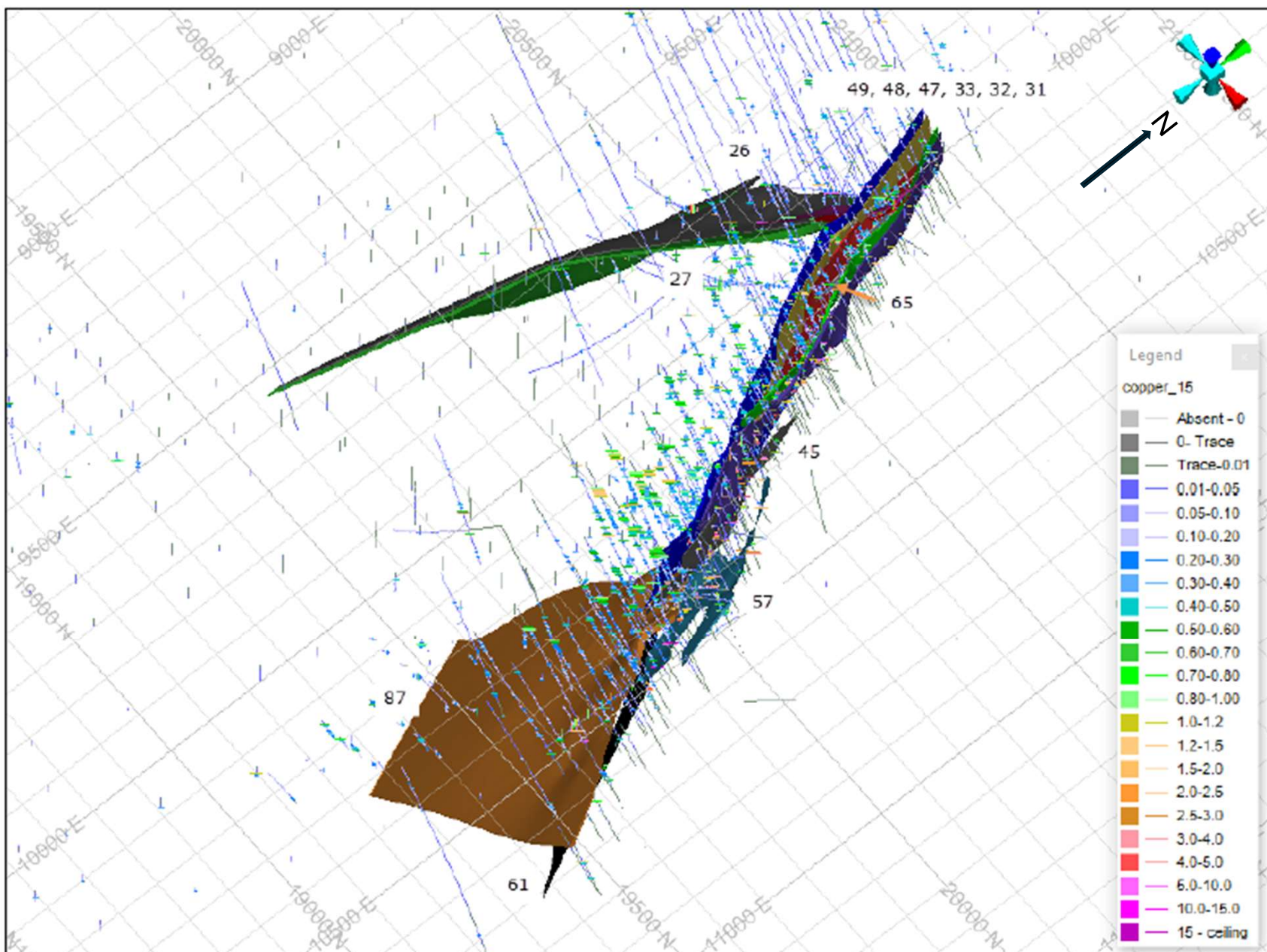
- Contained **copper up by 31%**
- Contained **gold up by 67%**
- Contained **silver up by 69%**

High proportions of contained metals in the higher-confidence Indicated Resources category.

¹see ASX announcement 17 March 2026

Thursday's Gossan / Cayley Lode Mineral Resources – long section blocks coloured by grade



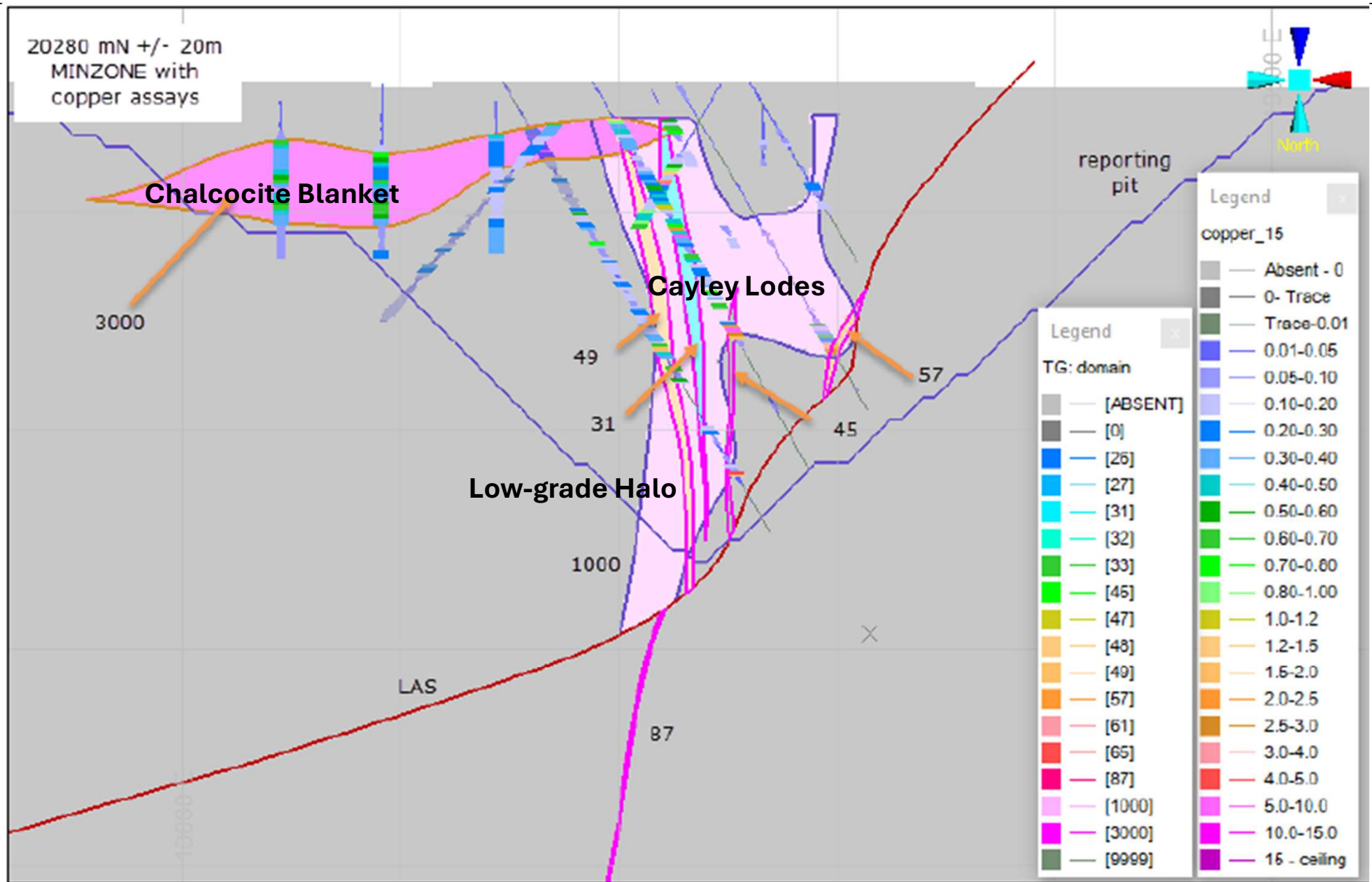


Discovery –
outstanding shallow
high-grade copper-gold-
silver discovery
(September 2019), the
Cayley Lode

Plan view

Multiple lodes

Well drilled





Stavelly Project Scoping Study Update 2026

Thursday's Gossan / Cayley Lode Scoping Study Update



- ✓ **Update the MRE** – include ‘unclassified’ low-grade copper mineralisation adjacent to the high-grade wireframed Cayley Lode
 - Potential increases in Total Resources in an optimized Open Pit
- ✓ **Evaluate several production options including**
 - 4Mtpa process plant
- ✓ **Opportunities: Additional metallurgical testwork**
 - Potential to increase metal recoveries
- ✓ **Update TC/RC smelter charges and saleable concentrate grades**
 - Potential to increase recoveries through saleable concentrate grade of 18% (previously 24%)

2026 Scoping Study – Indicative OP Optimisation + UG



Open Pit Optimisation

- an open pit optimisation was completed using 'consensus metals prices'¹
- **34Mt at 0.74% CuEq (0.55% Cu, 0.10g/t Au and 3.3g/t Ag)**
- The captured MRE contains some **190kt copper, 110koz of gold and 3.6Moz of silver**

Exchange Rate and Metal Prices						
	Units	2022 Mineral Resource	2026 Mineral Resource	2026 Assumptions above spot	2026 Consensus Metals Prices	18/06/2026 (9:45am) spot
Exchange rate	(USD:AUD)	0.72	0.70	0%	0.70	0.70
Copper price	US\$ per lb	6.00	7.00	23%	5.54	6.37
Gold price	US\$ per oz	1,800	6,000	20%	4,625	4,271
Silver Price	US\$ per oz	25.00	80.00	0%	76.80	68.16

+80% of revenue is derived from copper

¹see ASX announcement 17 March 2026

Thursday's Gossan / Cayley Lode Scoping Study Update



Table 7-12: Detailed concentrate analysis

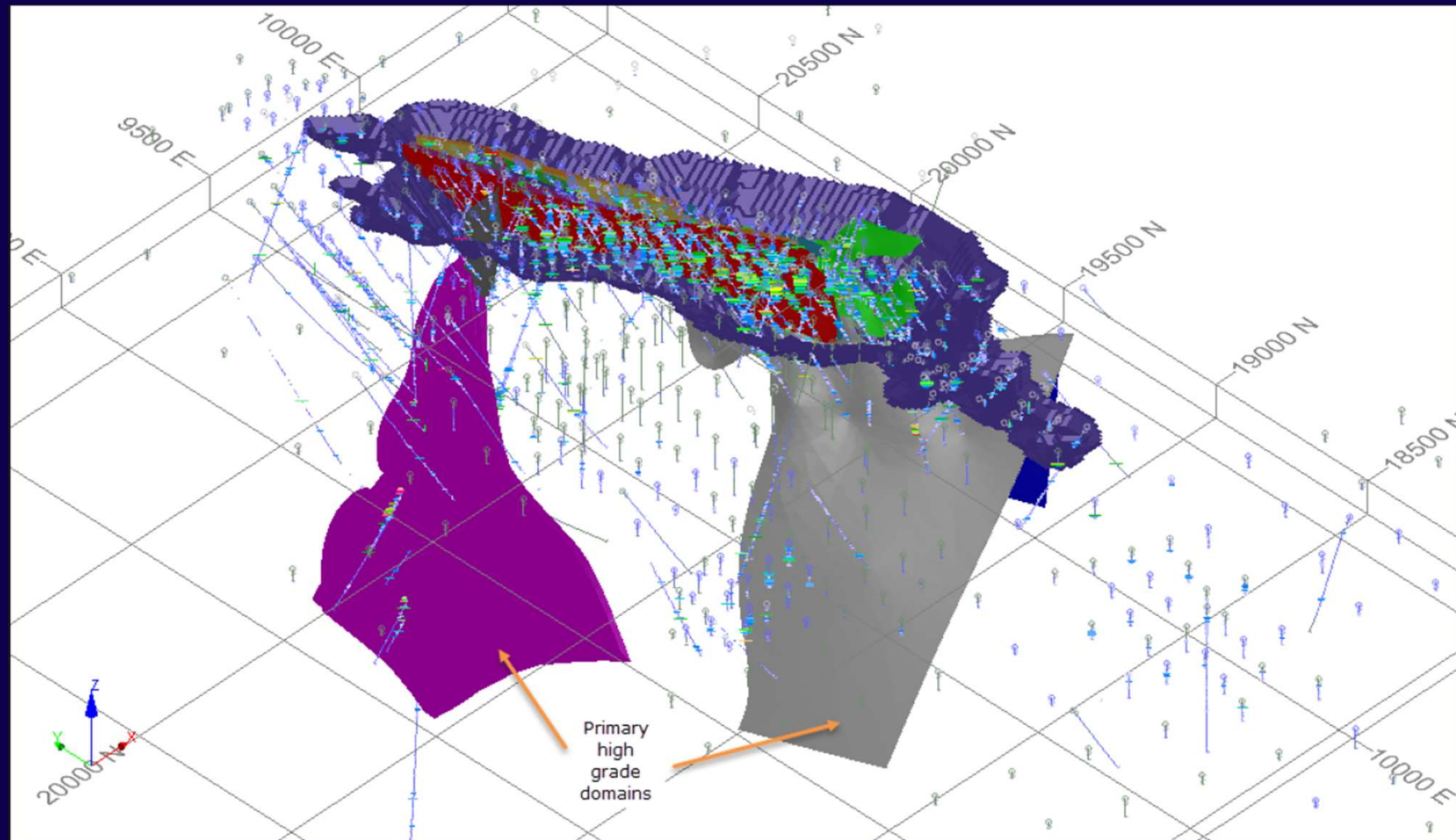
Ag	Al	As	Au	Ba	Be	Bi	Ca	Cd	Cl
(ppm)	(%)	(%)	(ppm)	(%)	(ppm)	(%)	(%)	(ppm)	(%)
82.0	0.09	0.01	1.79	0.03	<5	0.01	0.27	<5	<0.01
Co	Cr	Cu	F	Fe	Hg	K	Mg	Mn	Mo
(%)	(%)	(%)	(%)	(%)	(ppm)	(%)	(%)	(%)	(ppm)
0.01	0.13	26.2	<0.1	31.4	0.60	0.02	0.17	0.01	<5
Ni	P	Pb	Pd	Pt	S	Sb	Se	Si	Sn
(%)	(%)	(%)	(ppm)	(ppm)	(%)	(ppm)	(ppm)	(%)	(%)
0.11	<0.01	0.02	<0.095	0.09	35.5	18.6	10.0	1.28	0.01
Sr	Te	Th	Ti	U	V	Zn	Zr		
(%)	(ppm)	(ppm)	(%)	(%)	(%)	(%)	(%)		
0.001	24.0	0.40	<0.01	<0.002	0.001	<0.01	0.001		

Opportunities

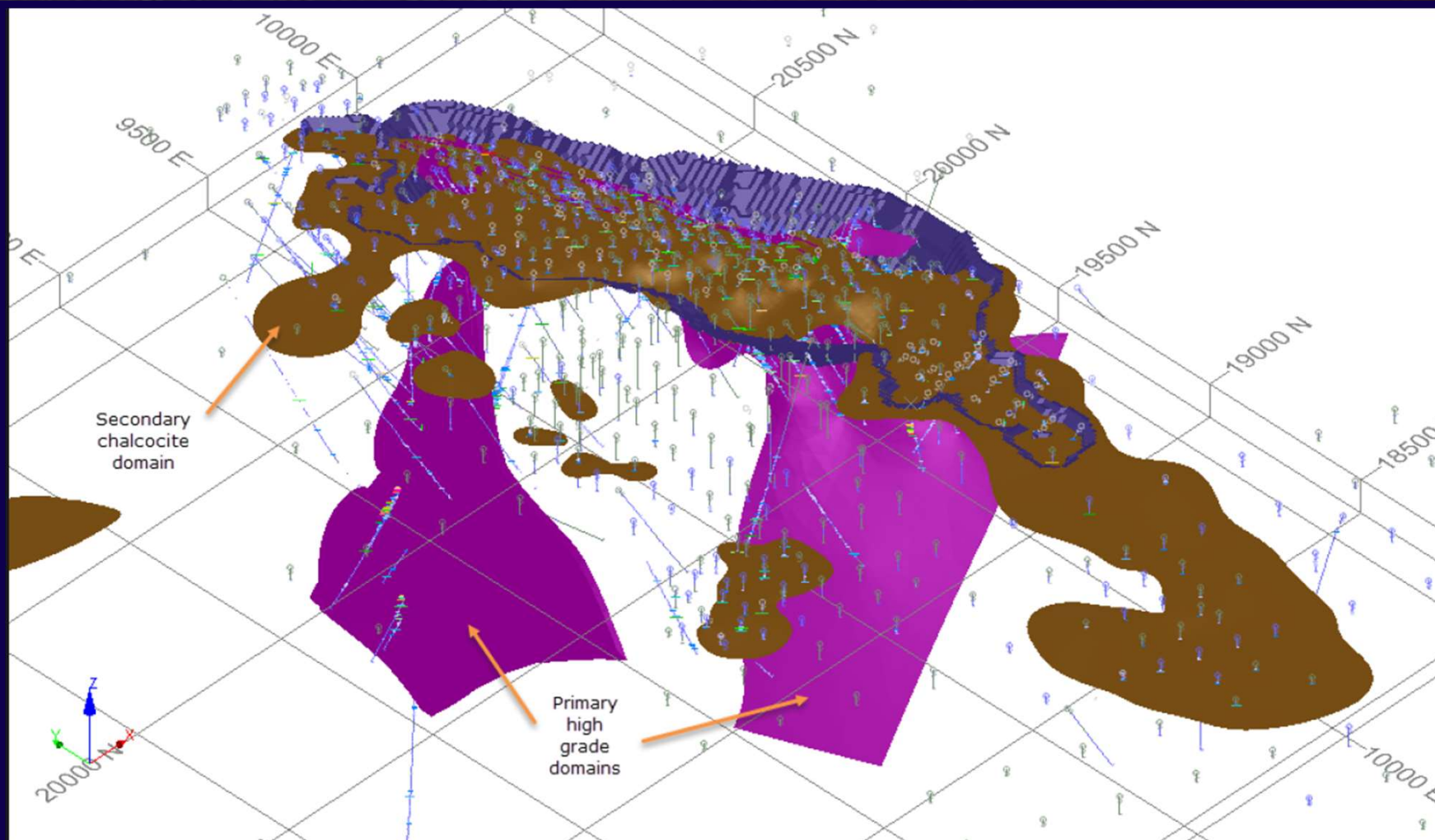
Very low deleterious elements in a very 'clean' concentrate – premium pricing

¹see ASX announcement 17 March 2026

Thursday's Gossan / Cayley Lode Scoping Study Update



Thursday's Gossan / Cayley Lode Scoping Study Update



“Victoria is Open for Business”¹



Approvals

- ✓ Donald Mineral Sands Project, Work Plan approved June 2025
- ✓ Goschen Rare Earths and Minerals Sands Project, Work Plan approved November 2025
- ✓ Sunday Creek Gold Project Exploration Tunnel, approved June 2025
- ✓ Four Eagles Gold Project Exploration Tunnel, approved October 2025

¹Resources Victoria, AIG Victorian Round-Up 2025 presentation



Major Exploration Opportunities in 130km of Under-Explored Volcanic Arc

Stavelly Project – Control major Cu-Au fertile Volcanic Belts

Discovery – outstanding shallow high-grade copper-gold-silver discovery (September 2019), the Cayley Lode¹

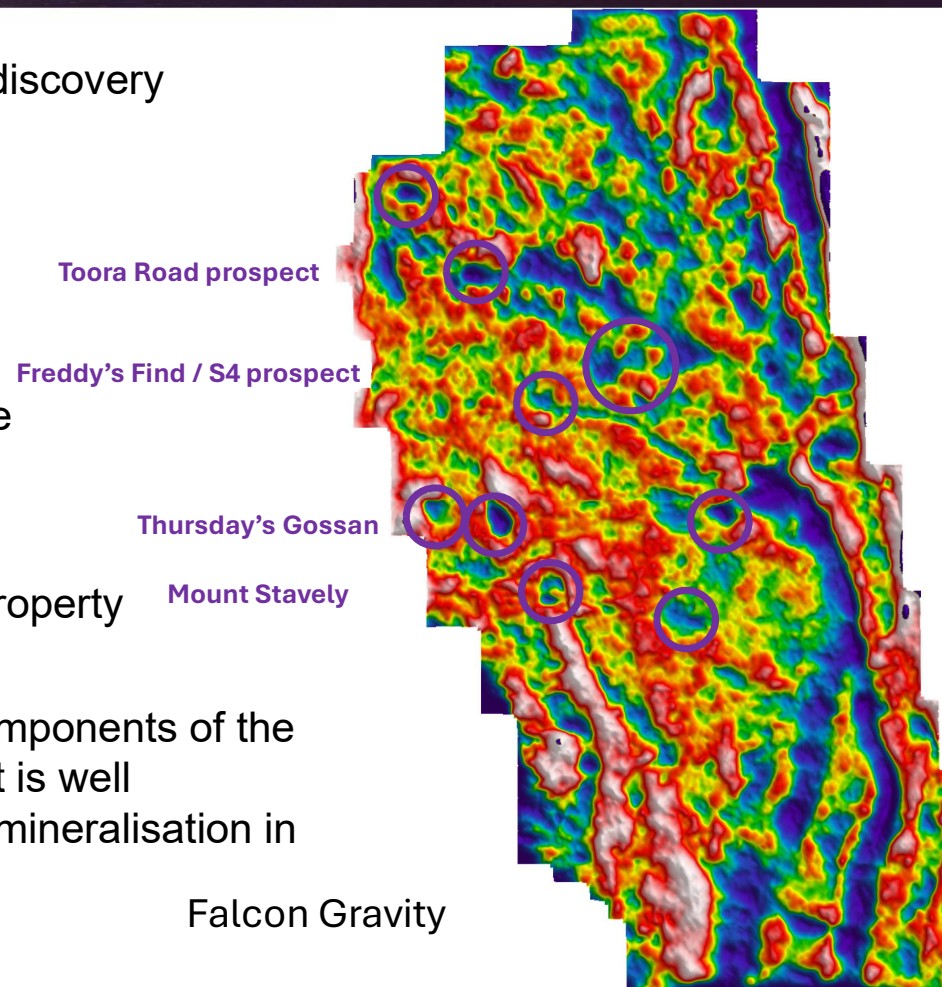
Multiple regional gold discovery opportunities:

- Fairview North gold prospect – great recent drilling results²
- Fairview South gold prospect – great recent drilling results³
- Freddy's Find breccia-hosted gold – 2km x 750m breccia pipe
 - Recent results highlight large-scale discovery opportunity
- S4 early-stage porphyry target
- Junction copper porphyry target – gaining access the key, property expected to sell soon

Stavelly Minerals controls tenure over some 130km of various components of the Stavelly 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.

¹ See ASX announcement 14 June 2022, Appendix 1 ² See ASX announcement 17 July 2025

³ See ASX announcement 14 July 2025 ⁴ See ASX announcement 23 May 2023 and 10 June 2025



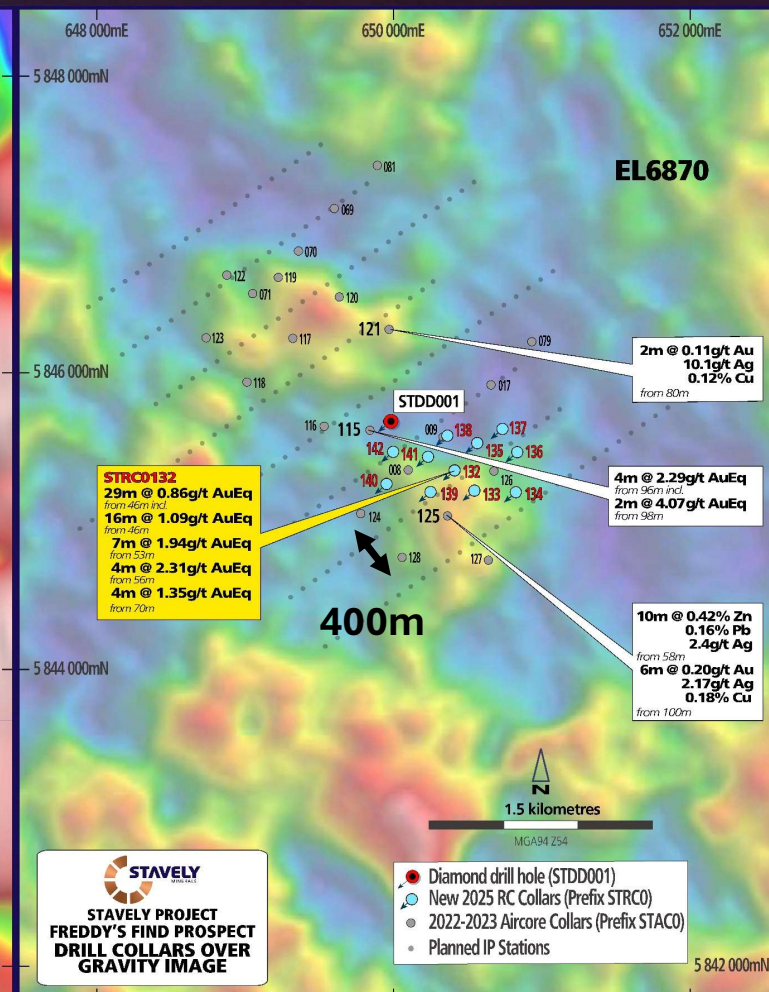
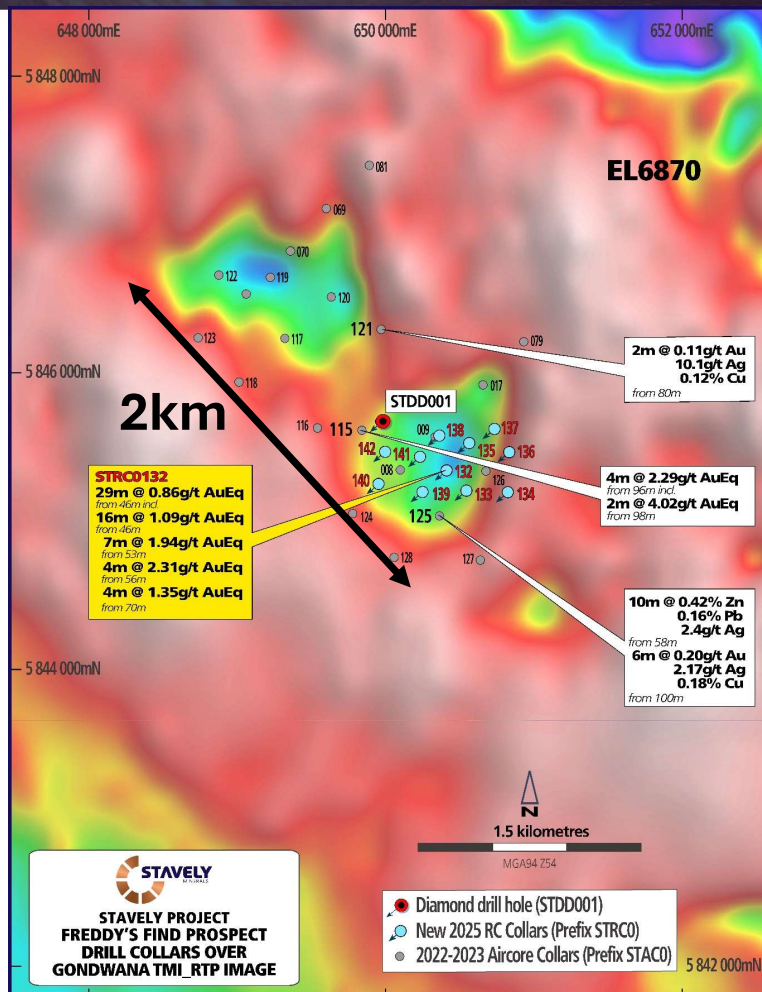
Emerging Discovery? The Freddy's Find Breccia Prospect

Freddy's Find Prospect Aircore¹

- **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

¹See ASX announcement 9 April 2023



The Freddy's Find Breccia-Hosted Gold Prospect - In-fill reconnaissance RC drilling to 200m x 200m



Freddy's Find Reconnaissance RC

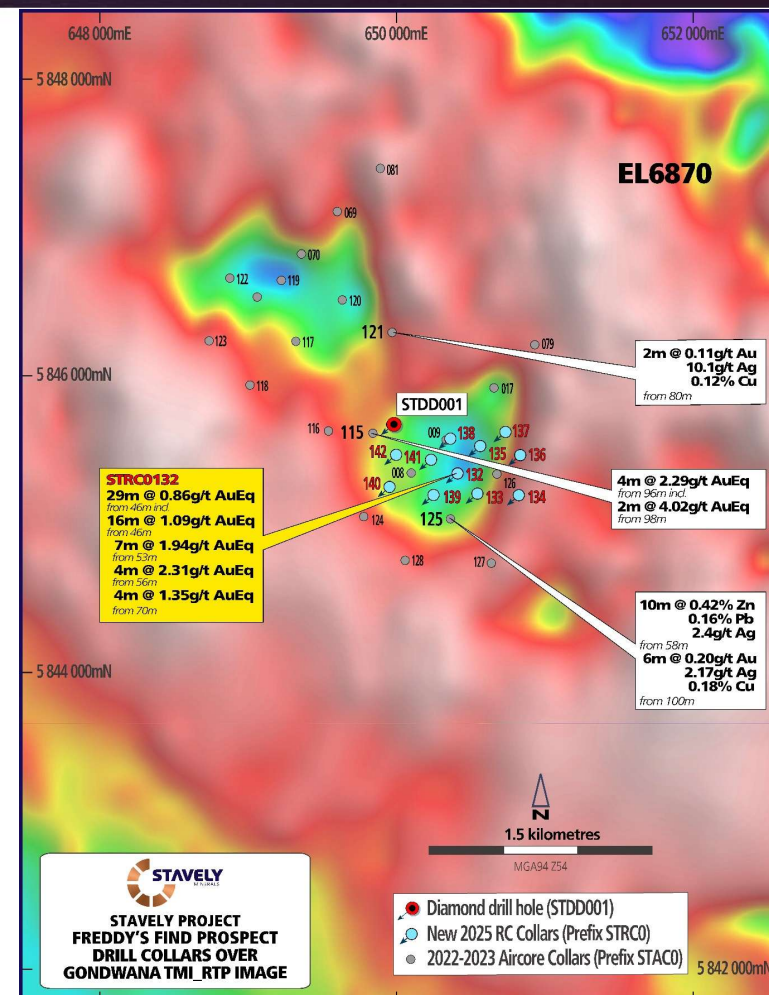
- **16m at 1.09g/t AuEq** from 46m drill depth in STRC0132, including:
 - **7m at 1.94g/t AuEq** from 53m, including:
 - **4m at 2.31g/t AuEq** from 56m

Within a broader zone of **29m at 0.86g/t AuEq** from 46m

- **4m at 1.35g/t AuEq** from 70m; and
- **16m at 1.21g/t AuEq** from 113m, including:
 - **4m at 2.05g/t AuEq** from 125m

Within a broader zone of **45m at 0.67g/t AuEq** from 113m

Very large hydrothermal system. Gold in the system. Early stage.



The Freddy's Find Breccia-Hosted Gold Prospect - In-fill reconnaissance RC drilling to 200m x 200m



Freddy's Find Reconnaissance RC – STRC0132

- **16m at 1.09g/t AuEq** from 46m drill depth, including:
 - **7m at 1.94g/t AuEq** from 53m, including:
 - **4m at 2.31g/t AuEq** from 56m

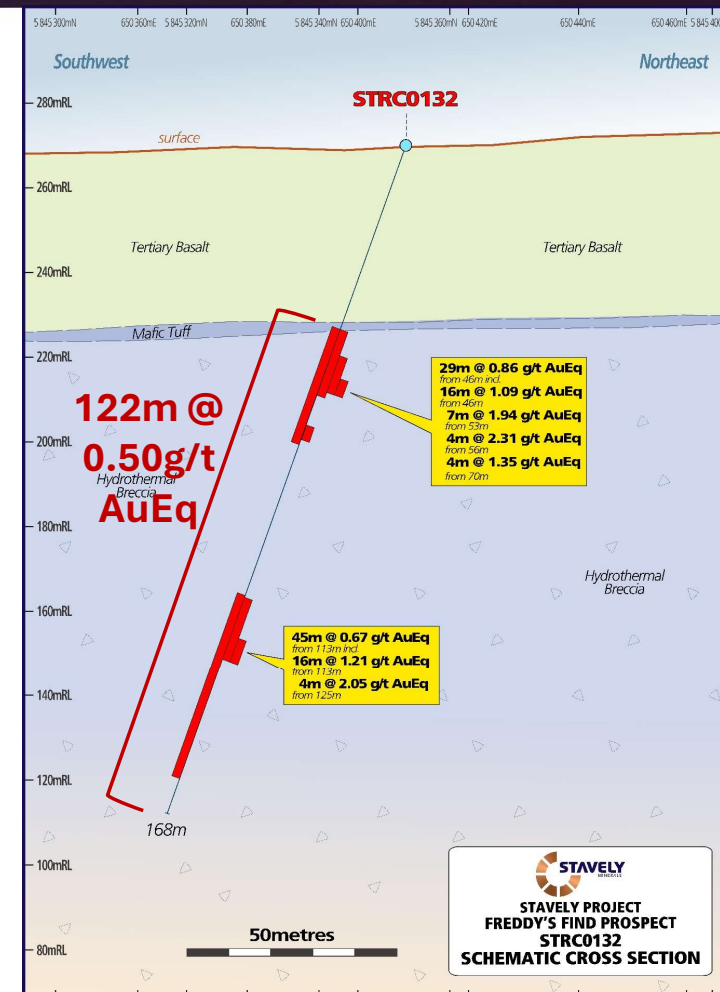
Within a broader zone of **29m at 0.86g/t AuEq** from 46m

- **4m at 1.35g/t AuEq** from 70m; and
- **16m at 1.21g/t AuEq** from 113m, including:
 - **4m at 2.05g/t AuEq** from 125m

Within a broader zone of **45m at 0.67g/t AuEq** from 113m

In total, from base of basalt at 46m to end of hole at 168m, the hole intercepted **122m at 0.50g/t AuEq**.

Very large hydrothermal system. Gold in the system. Early stage.

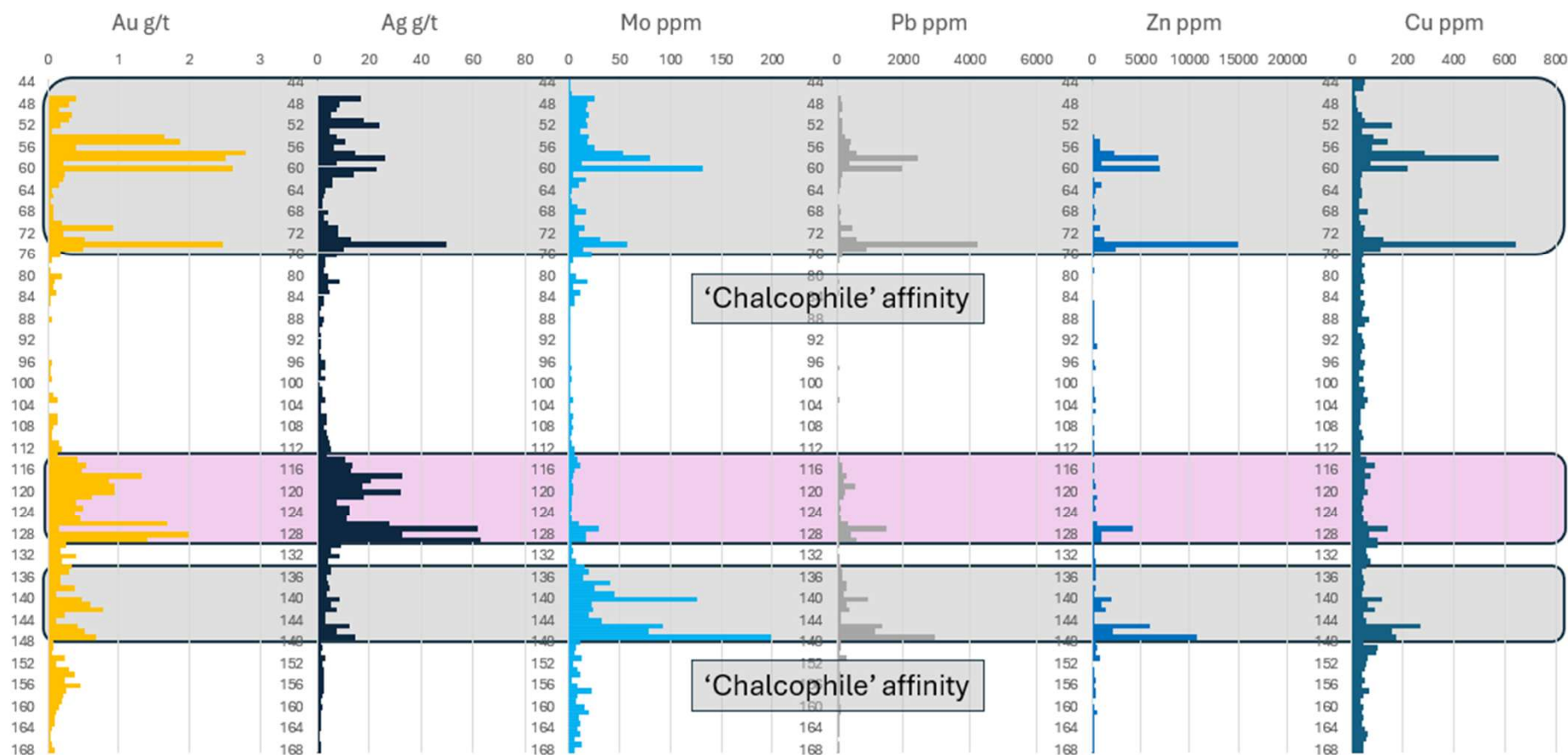


The Freddy's Find Breccia-Hosted Gold Prospect

STRC0132:

Two styles of mineralisation:

- 'chalcophile'
Au, Ag, Cu,
Mo $\pm$ Pb, Zn
- 'epithermal'
Au, Ag, As,
Sb, higher
grade Ag

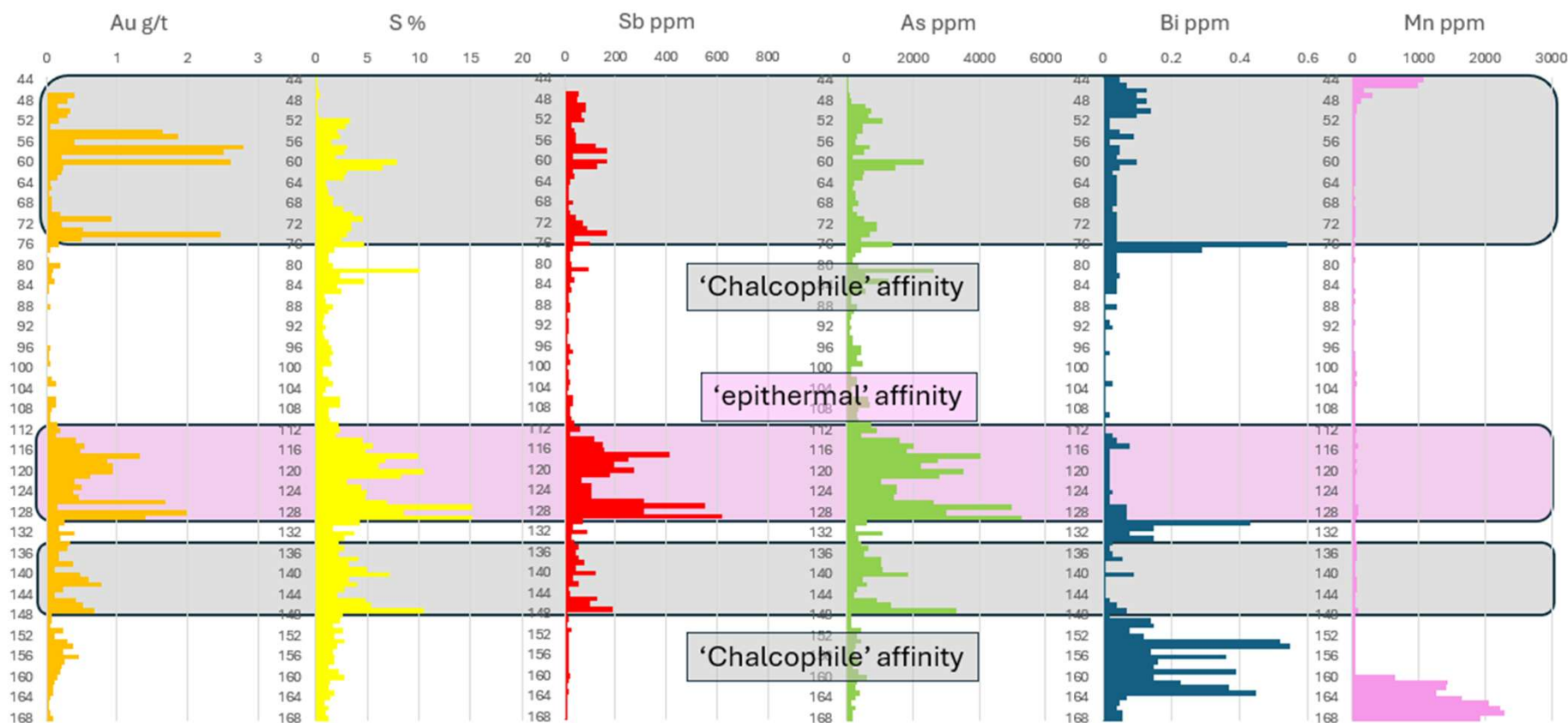


The Freddy's Find Breccia-Hosted Gold Prospect

STRC0132:

Two styles of mineralisation:

- 'chalcophile'
Au, Ag, Cu,
Mo $\pm$ Pb, Zn
- 'epithermal'
Au, Ag, As,
Sb, higher
grade Ag,
more pyrite



- Early-stage exploration
- Part of a large breccia complex 2km x 750m
- Has demonstrated gold-silver mineralisation over significant drill hole widths
- Indications of multiple phases of mineralisation with hotter Au-Ag-Cu-Mo $\pm$ Pb, Zn and cooler Au-Ag-As-Sb mineralisation phases¹
- Has the 'grunt' to become a real system with +20% pyrite in wide zones
- Likely proximal to a porphyry system
- If it joins with the adjacent S4 prospect, scale gets much bigger ~3km in diameter

EXPLANATION:
 Chl - Chlorite
 Epi - Epidote
 Carb - Carbonate
 Q - Quartz
 Ser - Sericite
 K-feld - Potassium feldspar
 Bi - Biotite
 anh - Anhydrite
 py - Pyrite
 mag - magnetite

HYDROTHERMAL ALTERATION ZONES, MINERALS AND ORES IN A PORPHYRY COPPER DEPOSIT

KAOLINIC ALTERATION ZONES, MINERALS AND ORES IN A PORPHYRY COPPER DEPOSIT

ADVANCED ARGILLIC
 Q-Kaol-Alun

PROPYLITIC
 Chl-Epi-Carb

SERICITIC
 Q
 Ser
 py

POTASSIC
 Q-K-feld
 -Bi +- anh

Q
 Ser
 Chl
 K-feld

PERIPHERAL
 cp-gal-sl-Au-Ag

LOW PYRITE SHELL
 py 2%

LOW GRADE CORE
 cp-py
 mb

PYRITE SHELL
 py 10%
 cp .01-3%

ORE SHELL
 py 1%
 cp 1-3%
 mb .003%

mag py

mag py

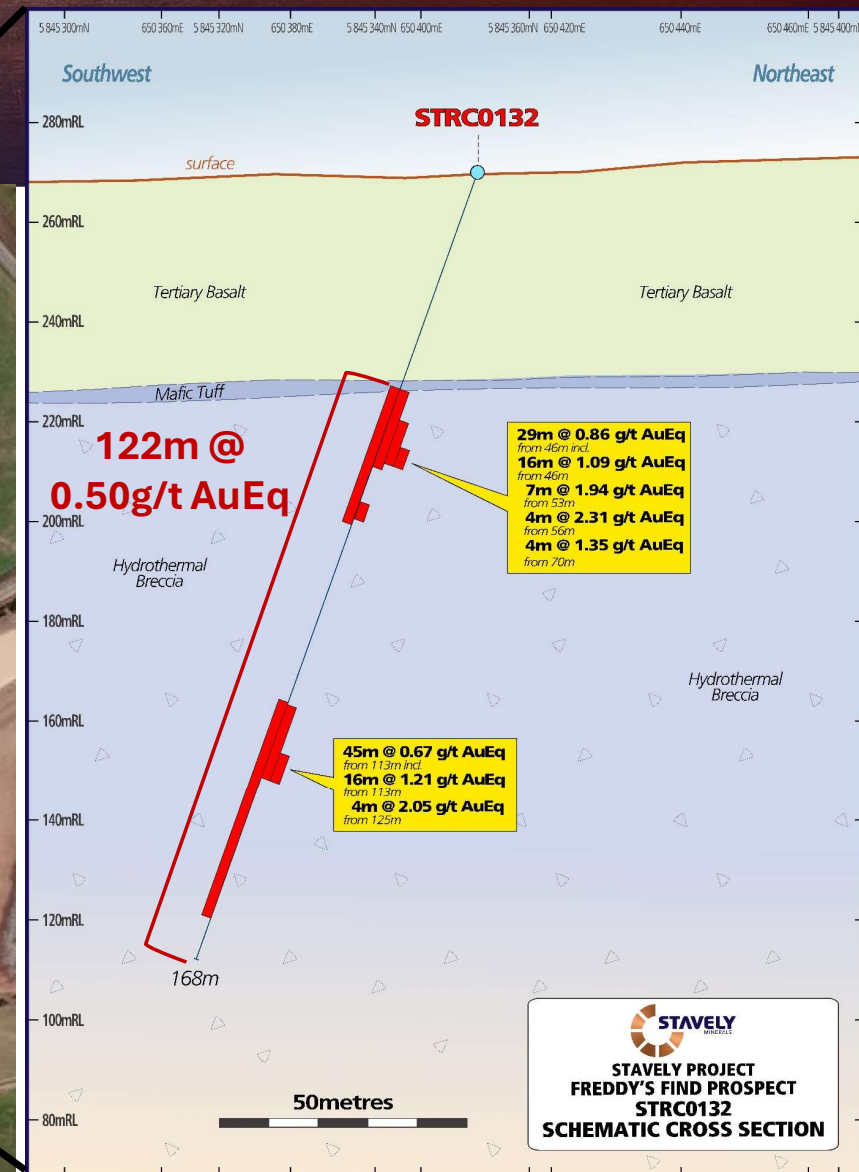
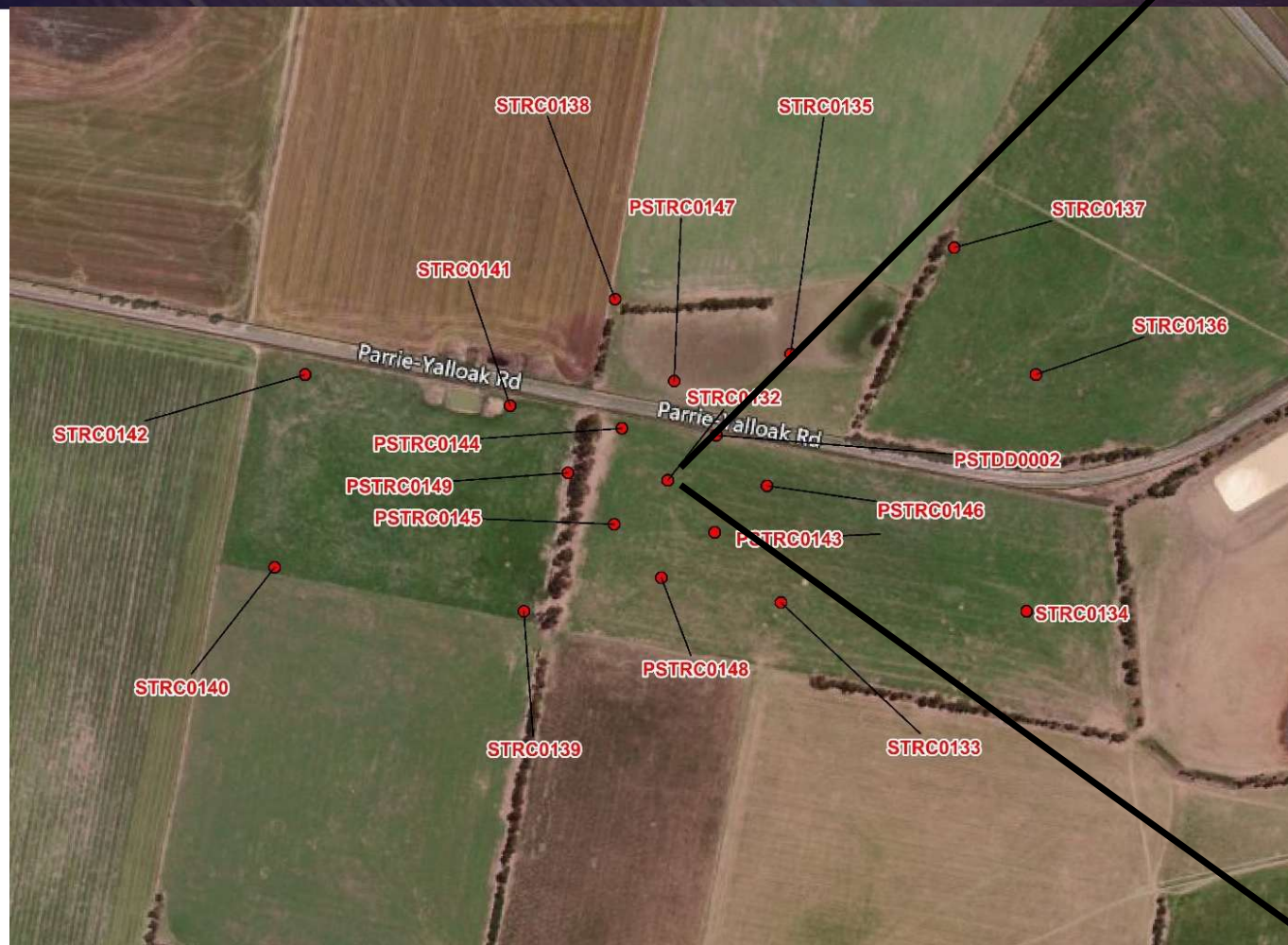
mag py

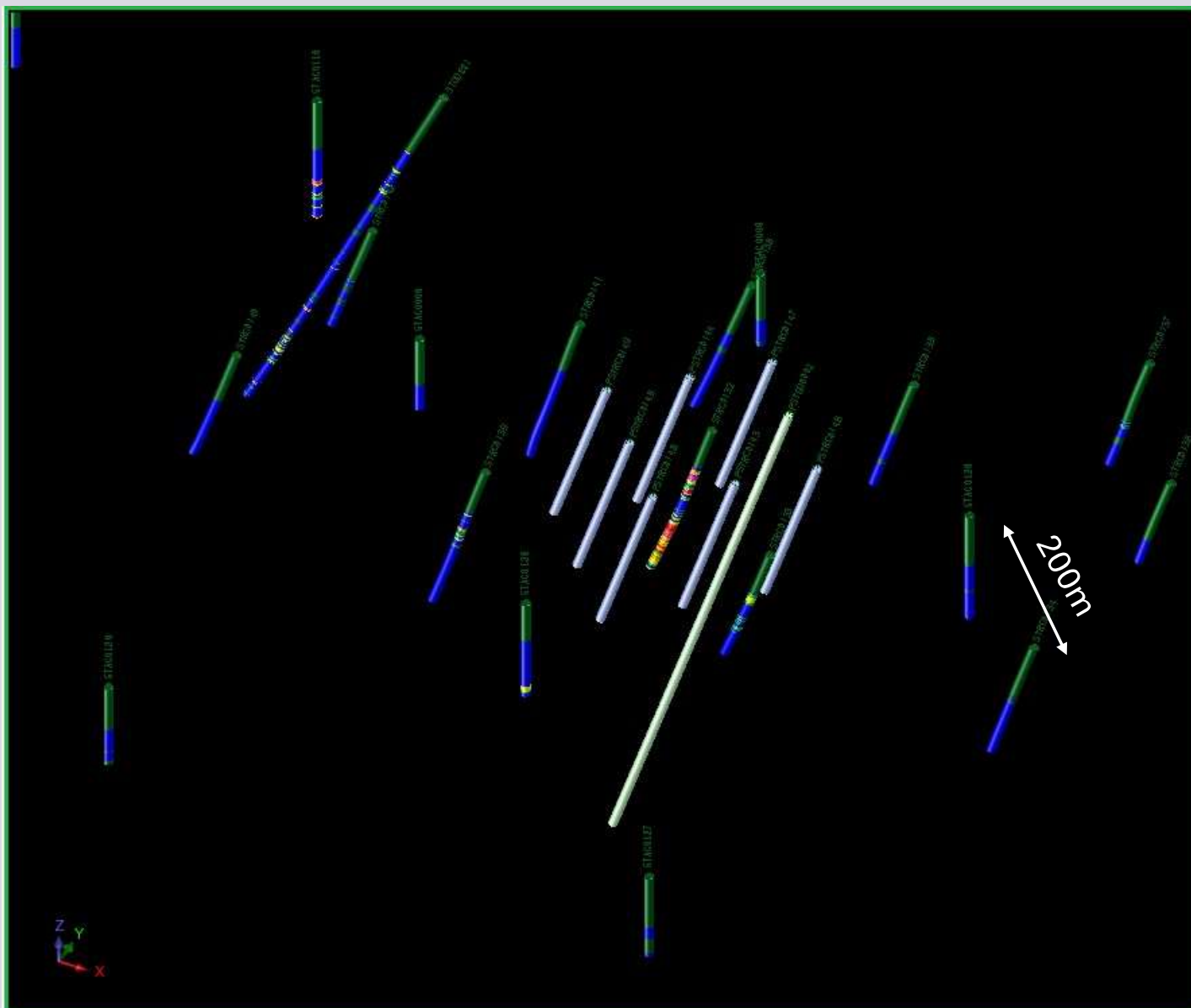
A

B

Modified from Guilbert and Lowell, 1970

Freddy's Find Geochemistry and Mineralogy – What are we seeing?





Drill hole traces
coloured to gold (ppm):

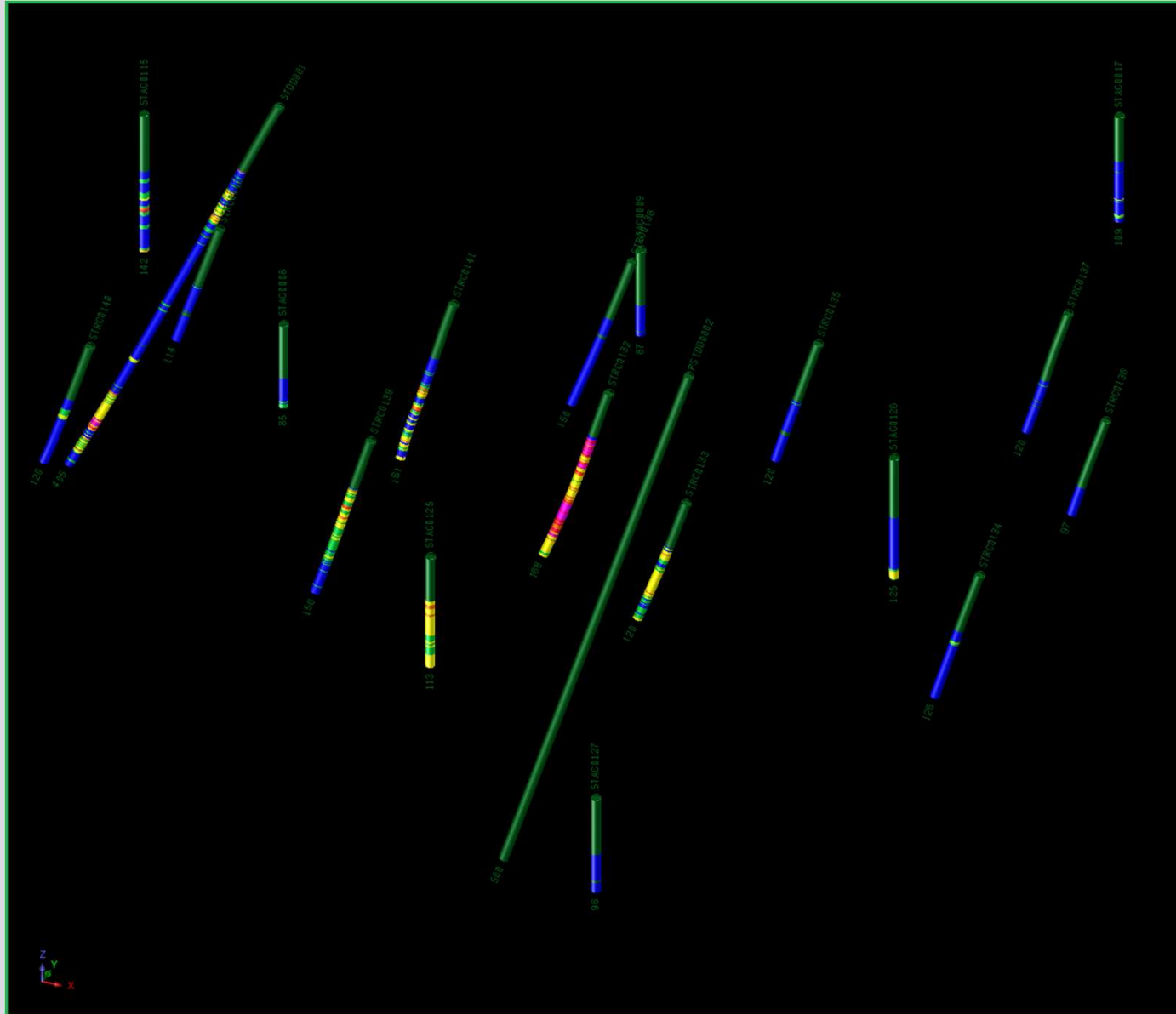
- 0 - 0.05 blue
- 0.05 – 0.1 green
- 0.1 – 0.3 yellow
- 0.3 – 0.5 orange
- 0.5 – 1.0 red
- 1.0 – 100 magenta

Planned RC drill holes
(7) in 'periwinkle' (a
surpac colour)

In-progress diamond
drill hole in light green

Oblique view

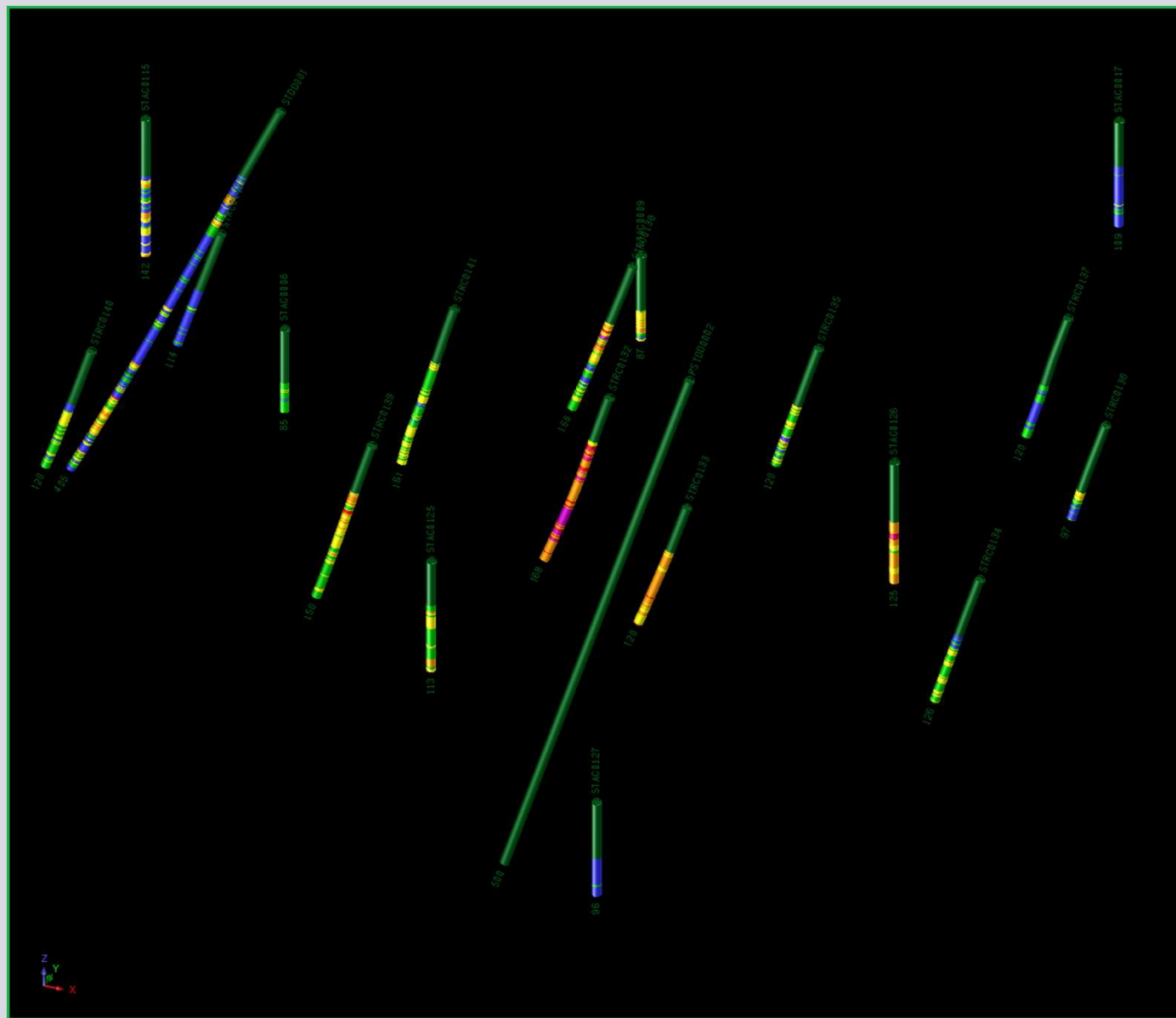
Existing RC drill holes
(angled) / aircore drill
holes (vertical) at 200m
collar spacing



Drill hole traces
coloured to silver (ppm):

- 0 - 0.5 blue
- 0.5 – 1 green
- 1 – 3 yellow
- 3 – 5 orange
- 5 – 10 red
- 10 – 100 magenta

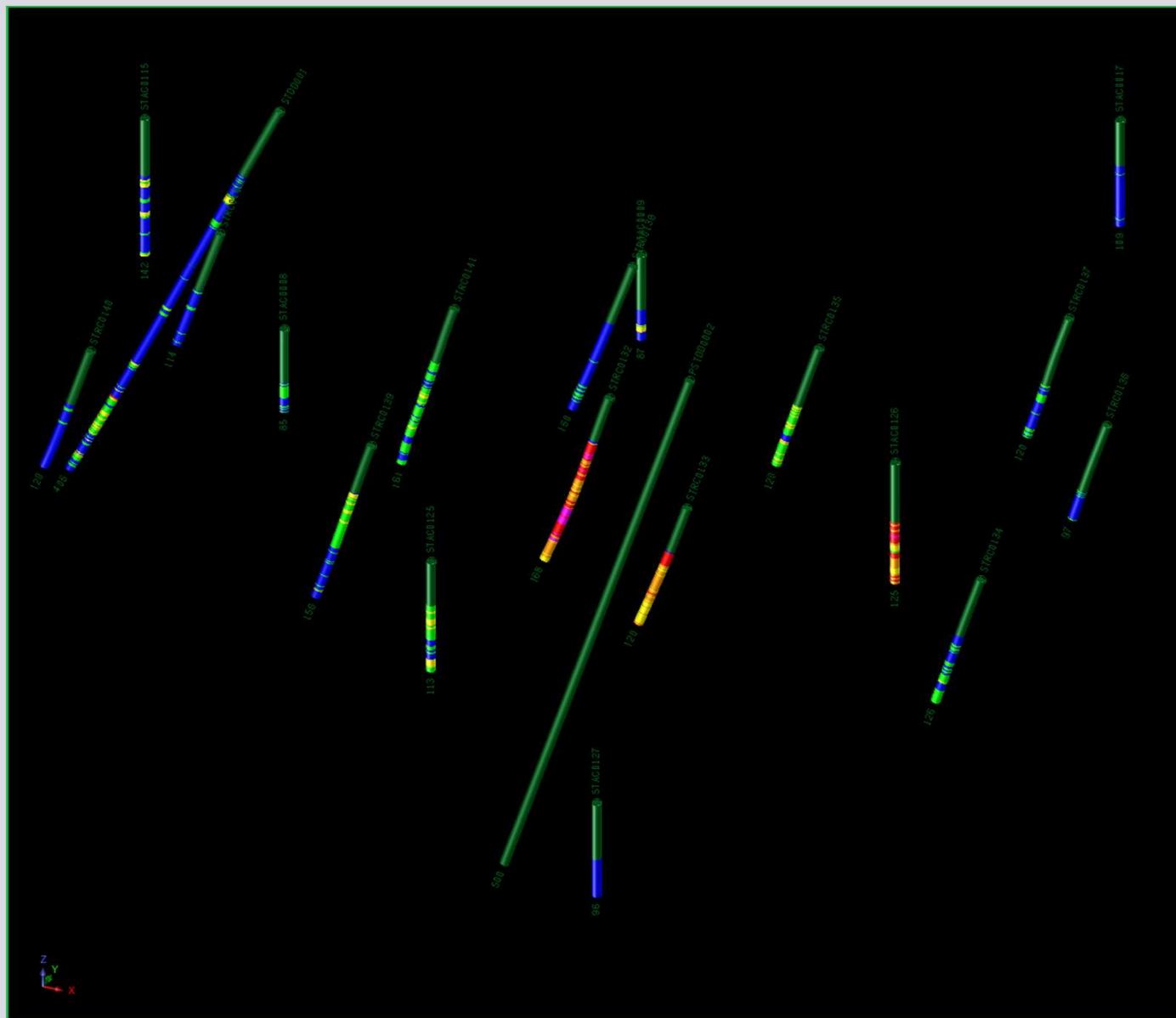
STRC0132: gold-silver
mineralisation in wide-
spaced RC drilling



Drill hole traces coloured to arsenic (ppm):

- 0 - 10 blue
- 10 – 25 green
- 25 – 100 yellow
- 100 – 500 orange
- 500 – 1000 red
- 1000 – 10000 magenta

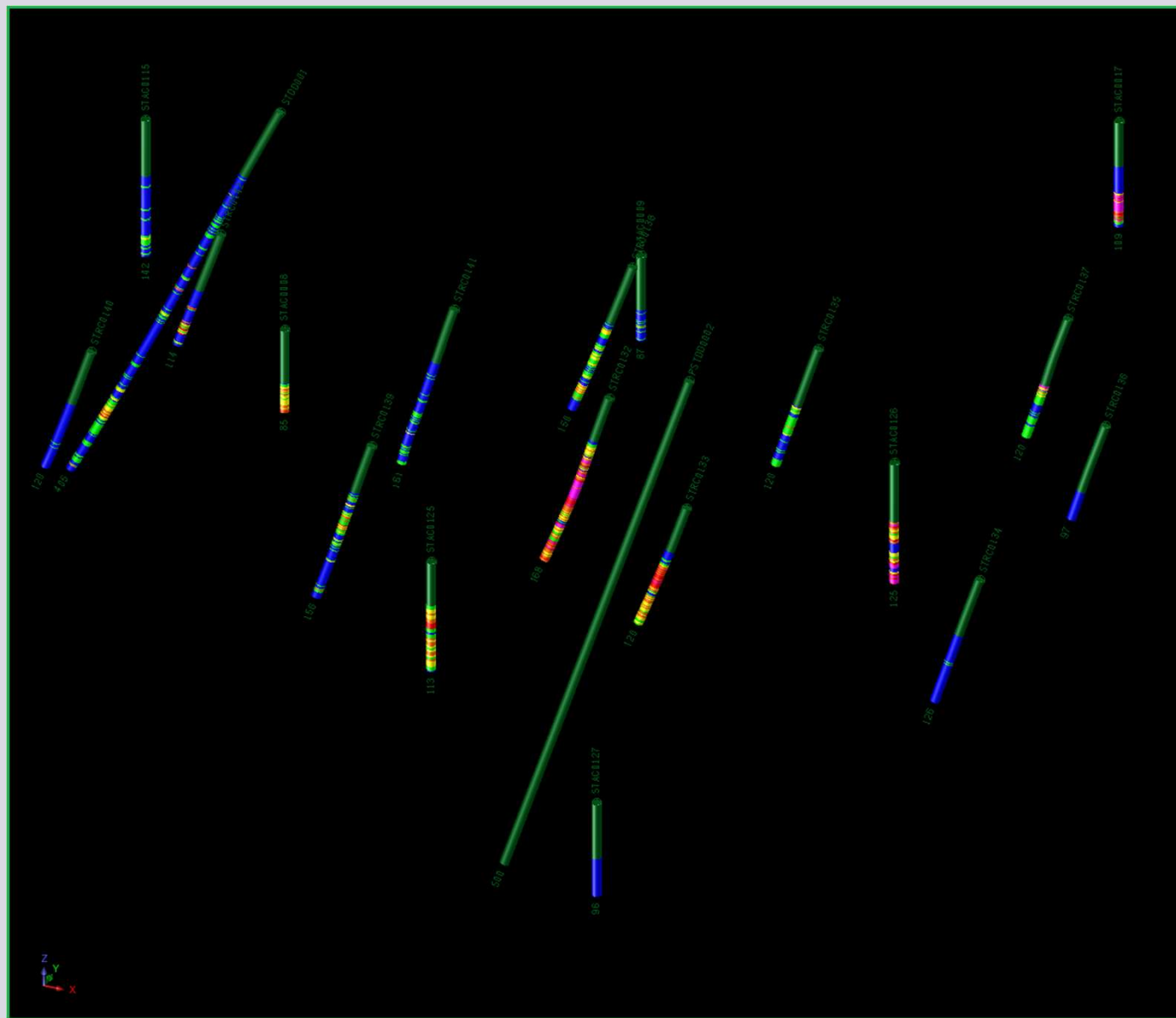
Interpretation: strong pathfinder anomalism in a large high-level epithermal hydrothermal system



Drill hole traces coloured to antimony (ppm):

- 0 - 2 blue
- 2 - 4 green
- 4 - 12 yellow
- 12 - 25 orange
- 25 - 100 red
- 100 - 1000 magenta

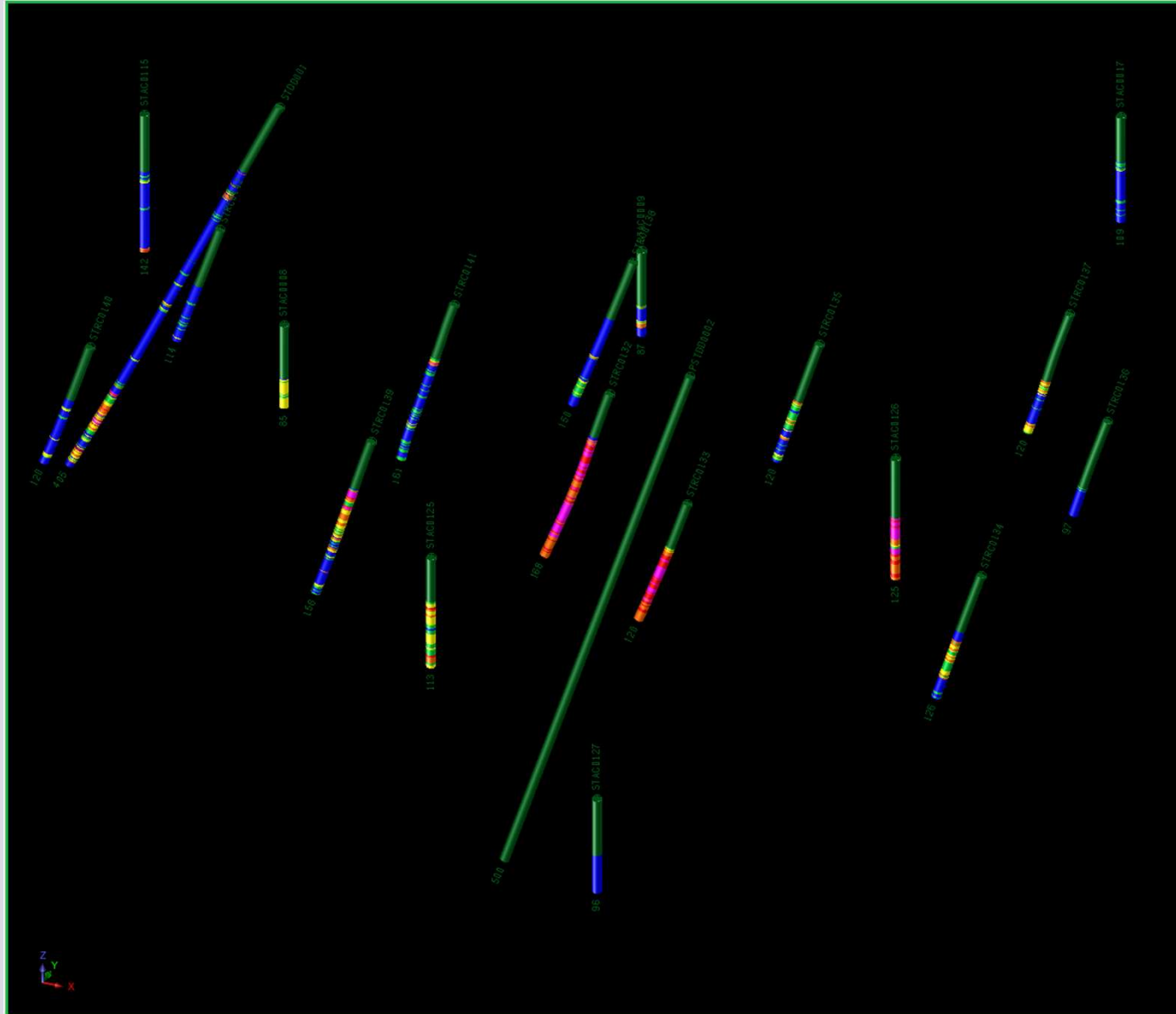
Interpretation: strong pathfinder anomalism in a large high-level epithermal hydrothermal system



Drill hole traces coloured to potassium (%):

- 0 – 1.53 blue
- 1.53 – 2.11 green
- 2.11 – 2.42 yellow
- 2.42 – 2.74 orange
- 2.74 – 3.01 red
- 3.01 – 100 magenta

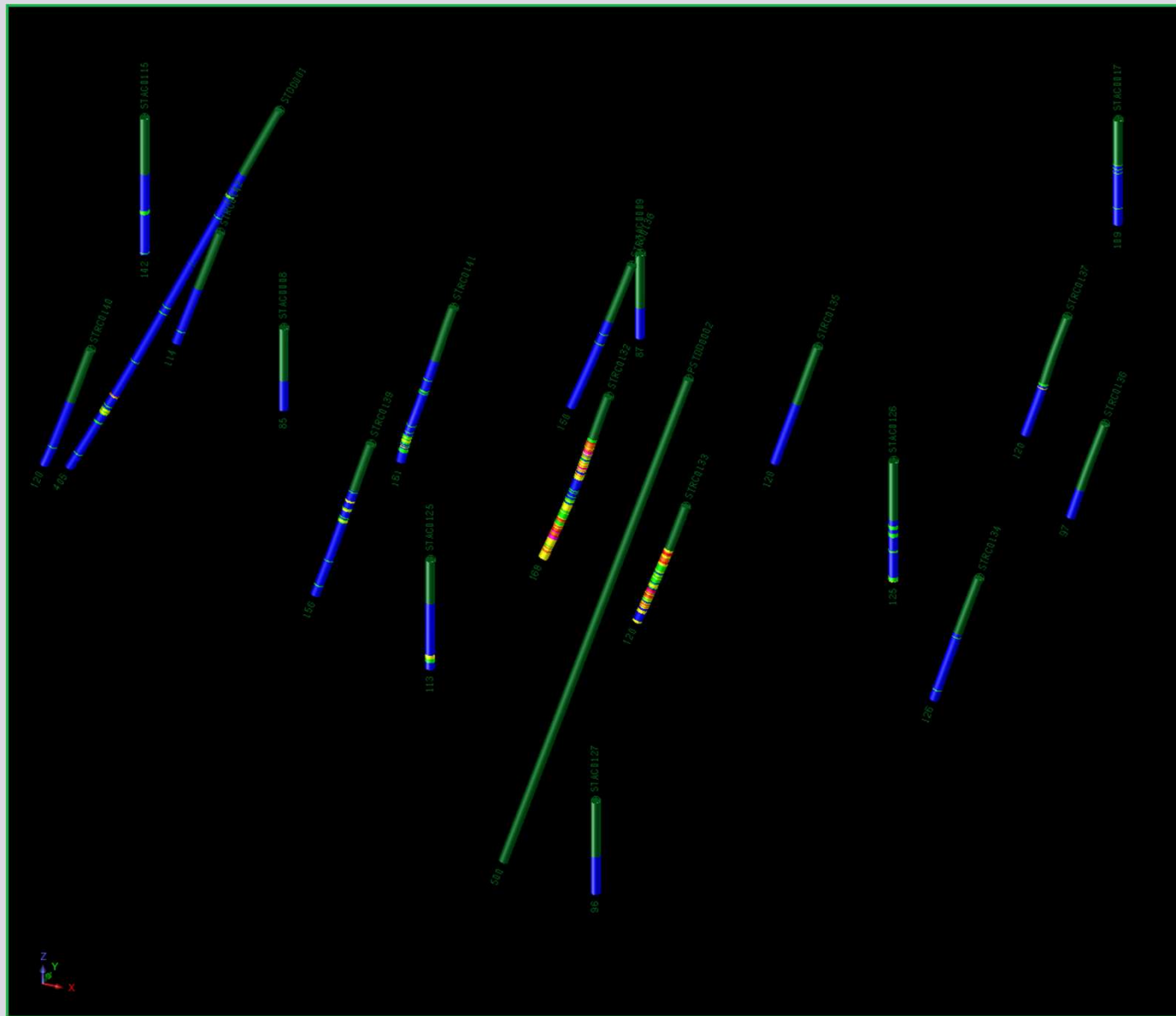
Interpretation: strong quartz-**sericite**-pyrite (phyllic) alteration centred on STRC0132



Drill hole traces coloured to thallium:

- 0 – 0.5 blue
- 0.5 – 0.7 green
- 0.7 – 1.0 yellow
- 1.0 – 3.0 orange
- 3.0 – 5.0 red
- 5.0 – 120 magenta

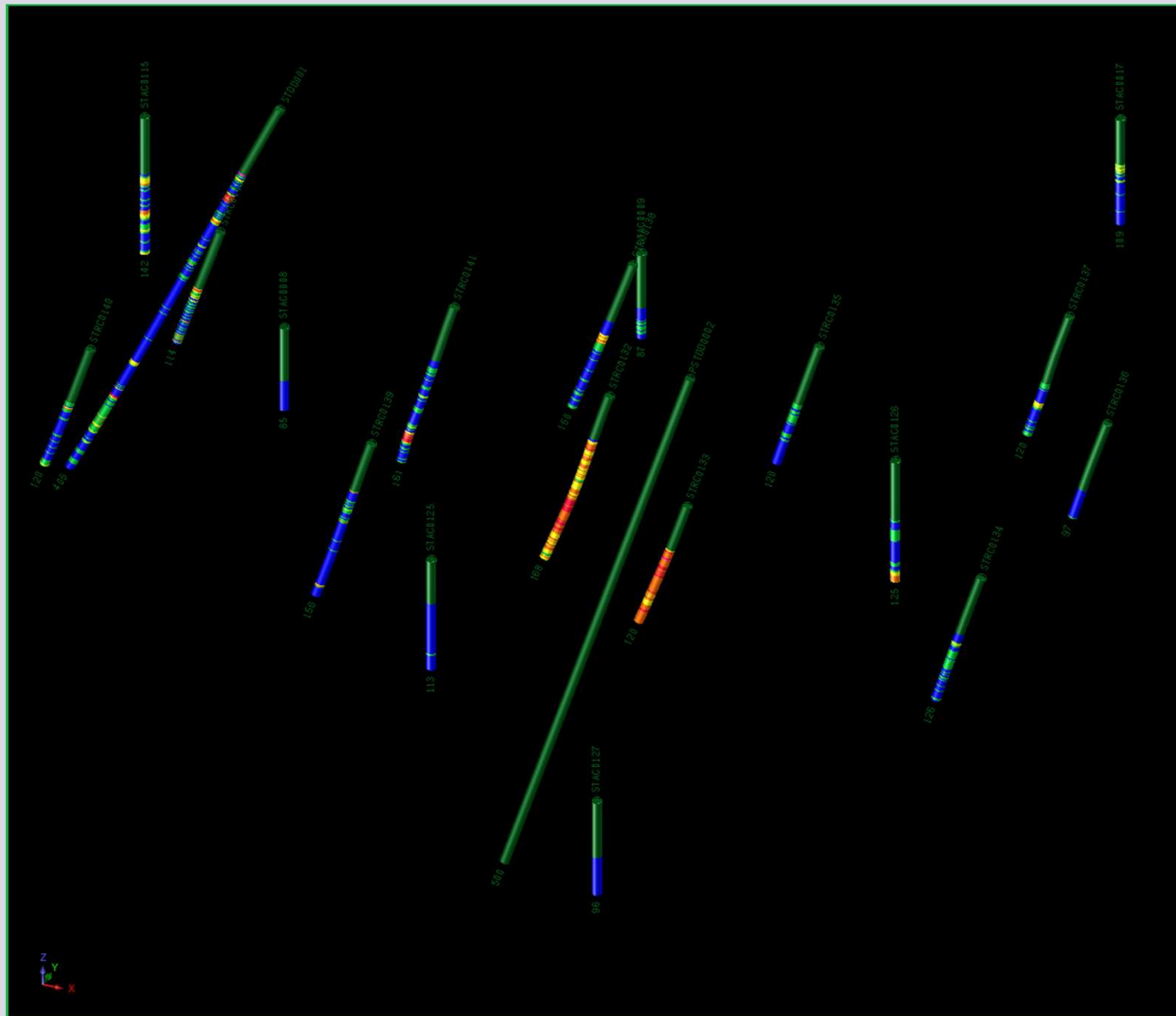
Interpretation: higher thallium due to substitution for potassium in hydrothermal sericite



Drill hole traces coloured to molybdenum (ppm):

- 0 – 0.25 blue
- 0.25 – 0.4 green
- 0.4 – 0.7 yellow
- 0.7 – 1.0 orange
- 1.0 – 3.0 red
- 3.0 – 1000 magenta

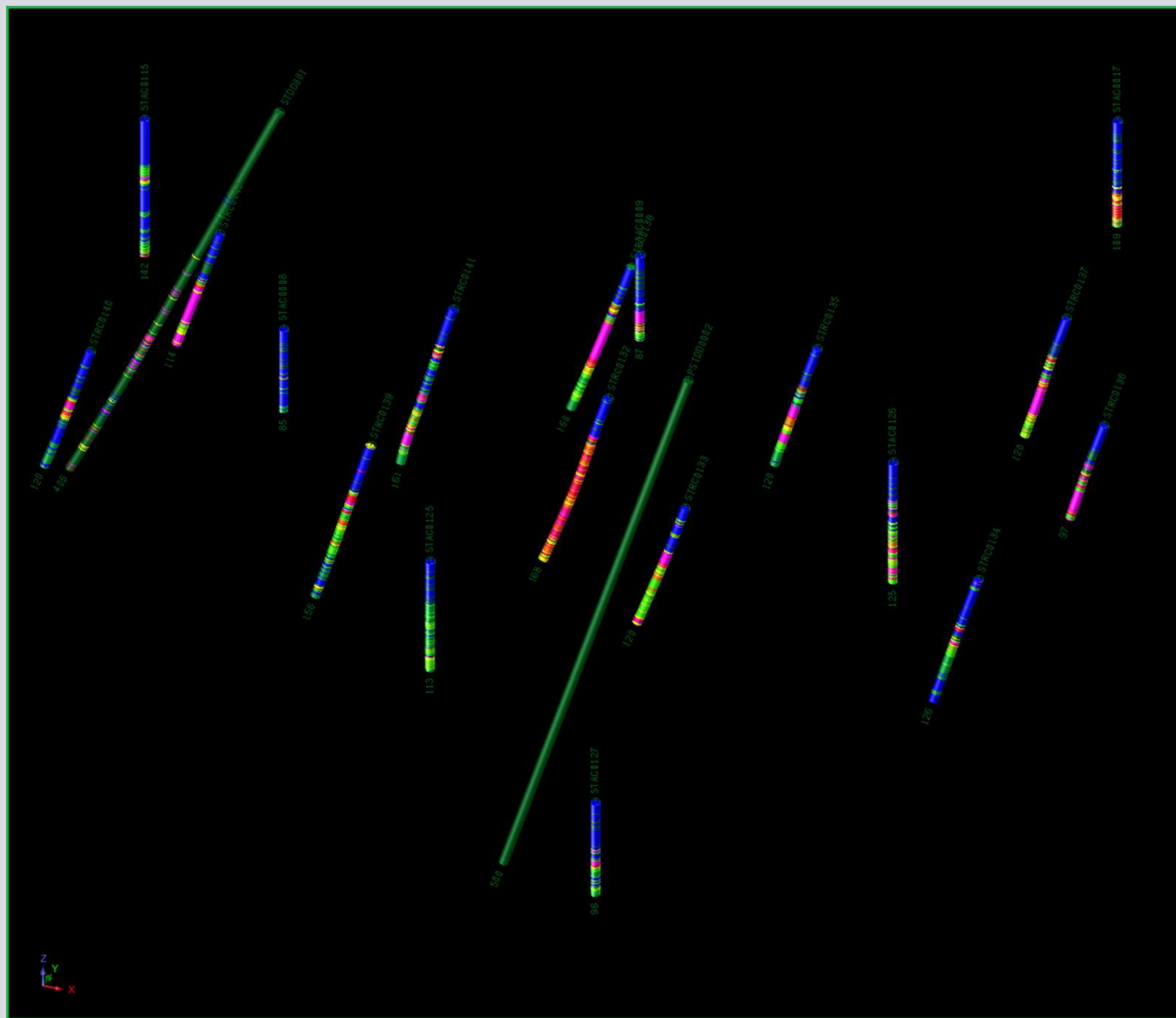
Interpretation: magmatic hydrothermal fluids sourced from an intrusion at depth – possibly not that far away!



Drill hole traces coloured to tungsten:

- 0 – 1 blue
- 1 – 2 green
- 2 – 3 yellow
- 3 – 5 orange
- 5 – 10 red
- 10 – 1000 magenta

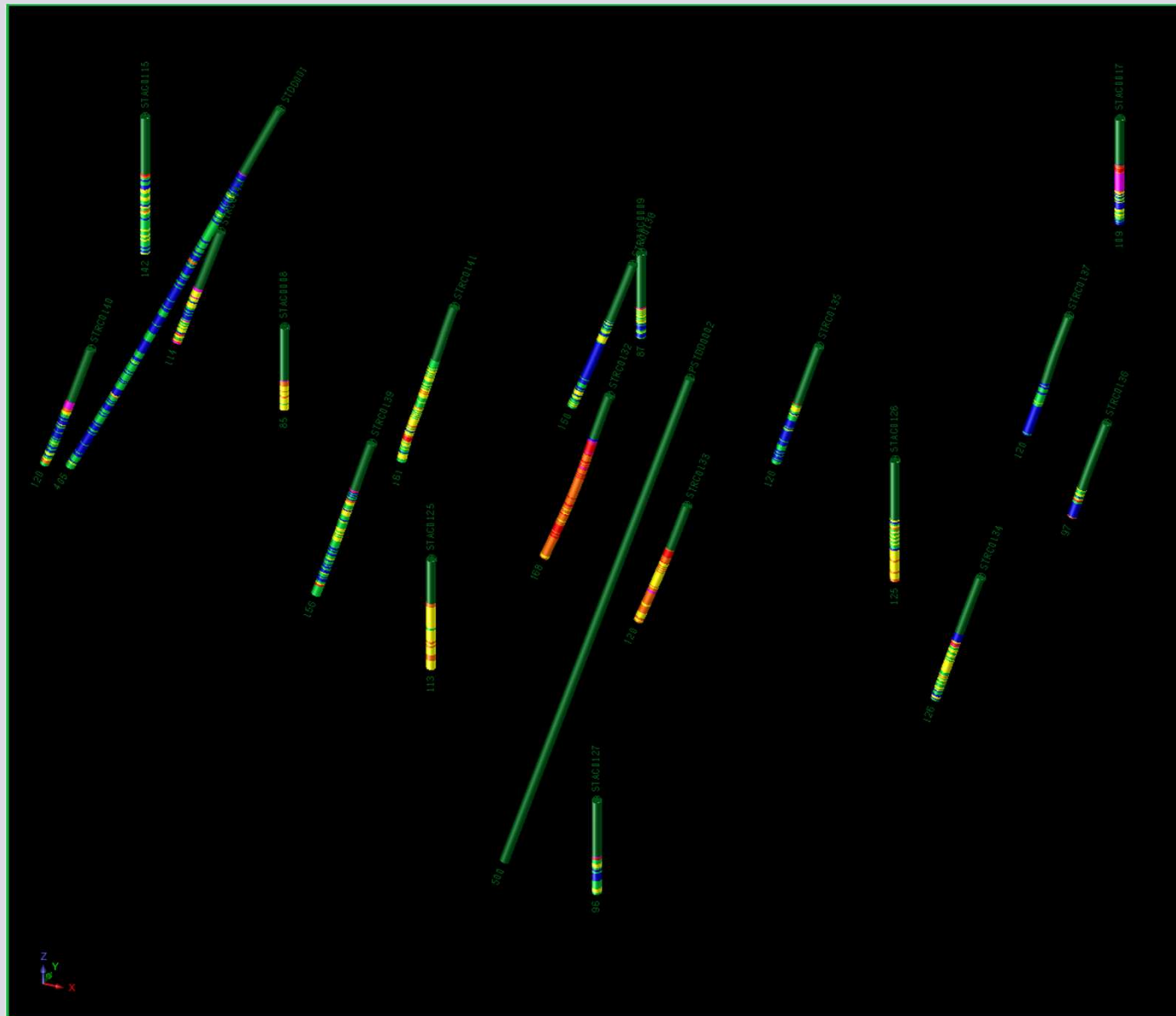
Interpretation: like molybdenum, potentially closer to a porphyry source



Drill hole traces coloured to illite crystallinity:

- 0 – 0.7 blue
- 0.7 – 1.1 green
- 1.1 – 1.2 yellow
- 1.2 – 1.3 orange
- 1.3 – 1.5 red
- 1.5 – 10.4 magenta

Interpretation: higher illite crystallinity indicating higher temperature of formation (from processed ASD data)

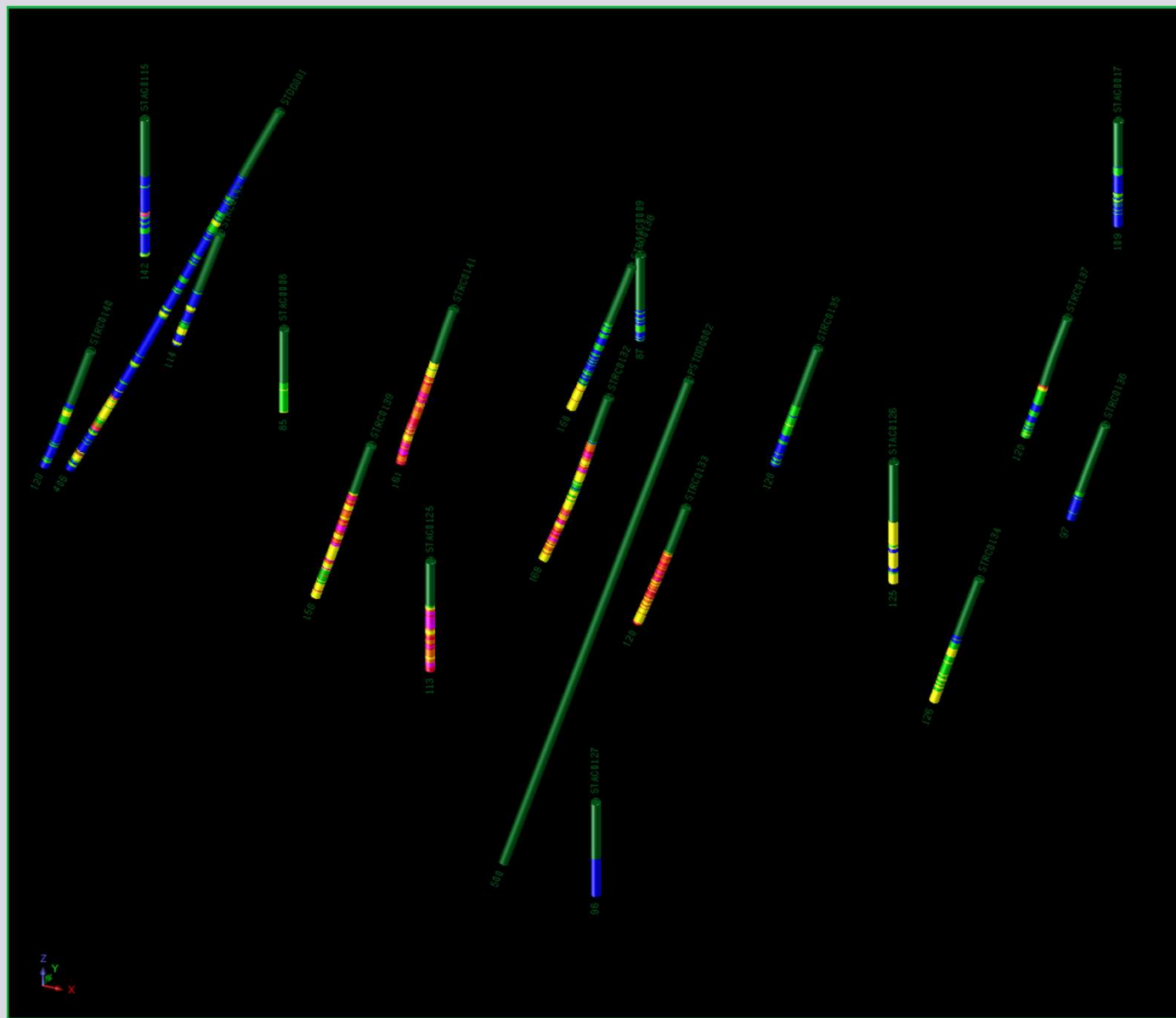


Drill hole traces coloured to calculated quartz (%):

- 0 – 35 blue
- 35 – 42 green
- 42 – 50 yellow
- 50 – 60 orange
- 60 – 70 red
- 70 – 100 magenta

Interpretation: strong **quartz**-sericite-pyrite (phyllic) alteration centred on STRC0132

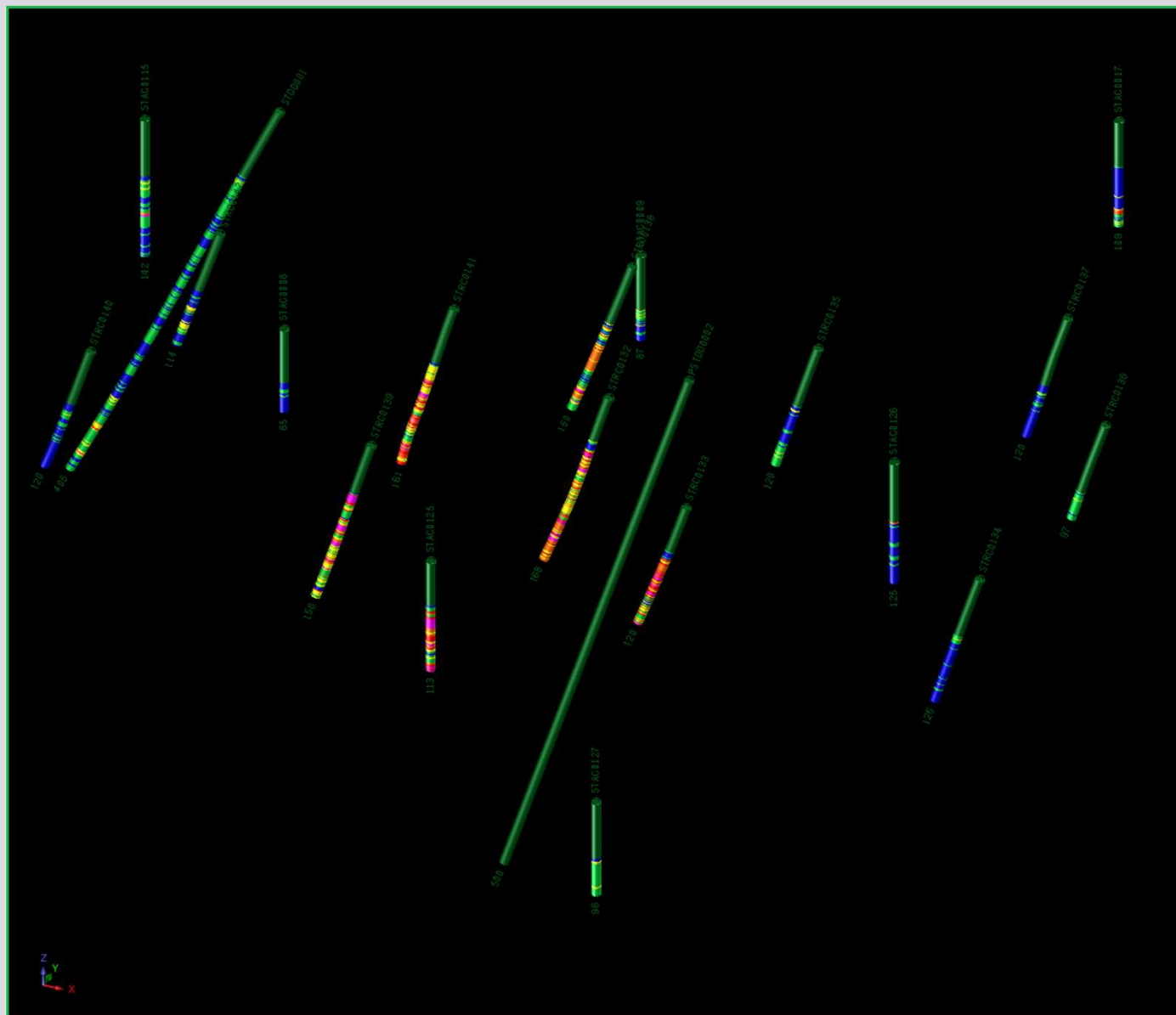
This calculated mineralogy for 'quartz' is from the Comet™ software developed by Scott Halley and Fleet Space Technologies
**pretty cool considering there are no SiO₂ assays!*



Drill hole traces coloured to lead (ppm):

- 0 – 10 blue
- 10 – 25 green
- 25 – 100 yellow
- 100 – 250 orange
- 250 – 500 red
- 500 – 10000 magenta

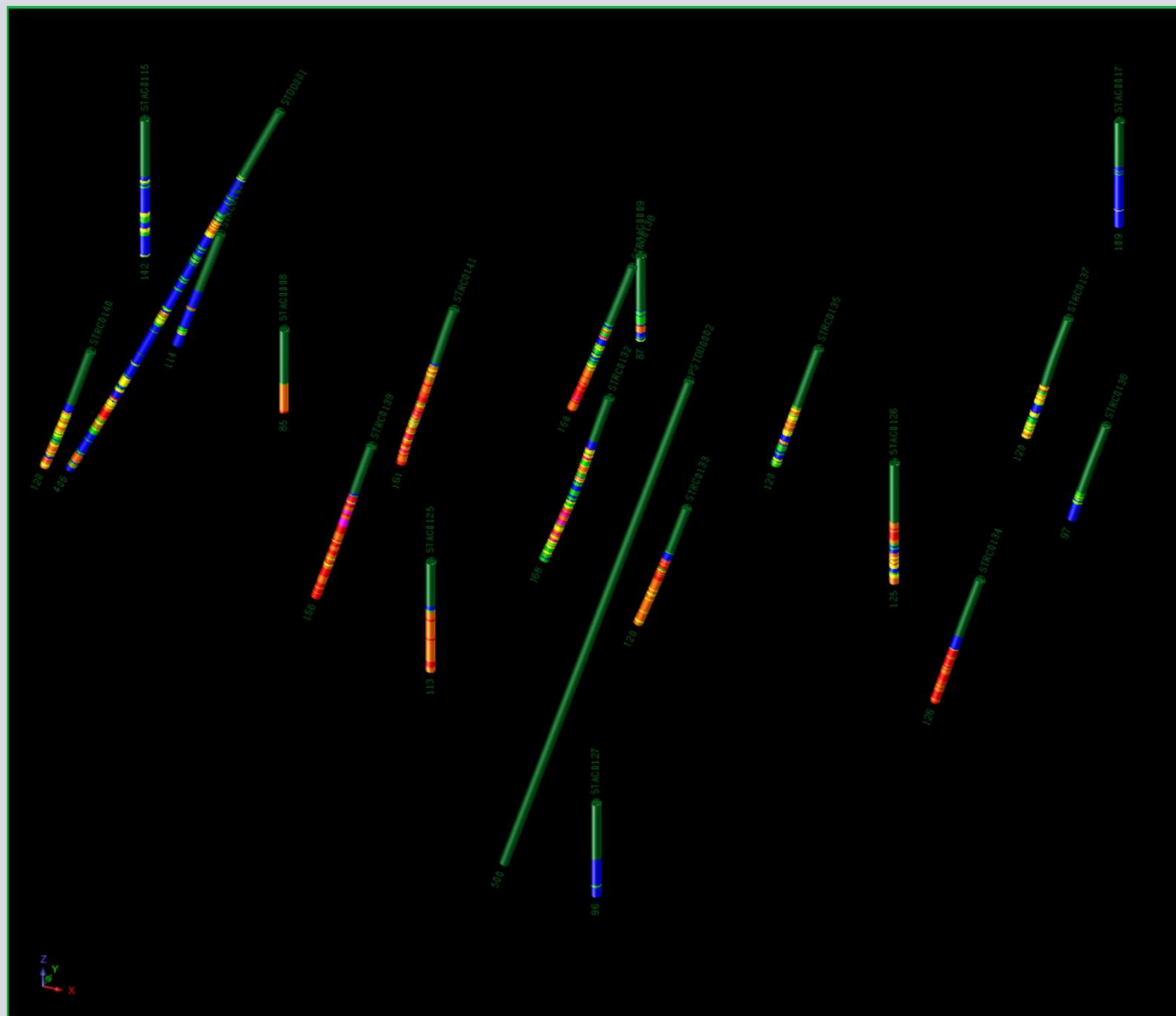
Interpretation: strong pathfinder anomalism in a large high-level epithermal hydrothermal system



Drill hole traces coloured to zinc (ppm):

- 0 – 50 blue
- 50 – 125 green
- 125 – 250 yellow
- 250 – 500 orange
- 500 – 1000 red
- 1000 – 10000 magenta

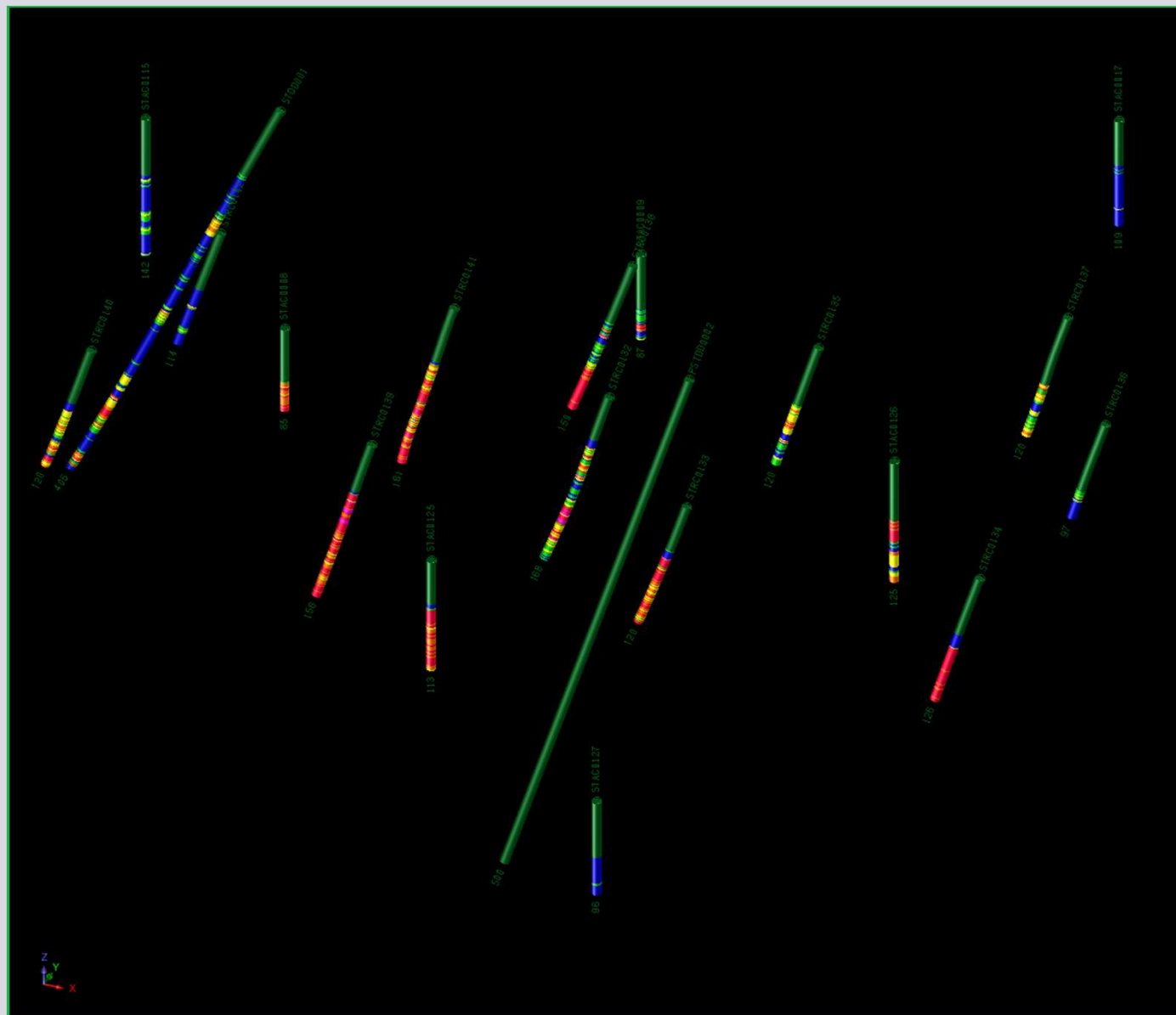
Interpretation: strong pathfinder anomalism in a large high-level epithermal hydrothermal system



Drill hole traces coloured to sulphur (%):

- 0 - 1 blue
- 1 - 2 green
- 2 - 3 yellow
- 3 - 5 orange
- 5 - 7 red
- 7 - 100 magenta

Interpretation: strong quartz-sericite-**pyrite** (phyllitic) alteration centred on STRC0132

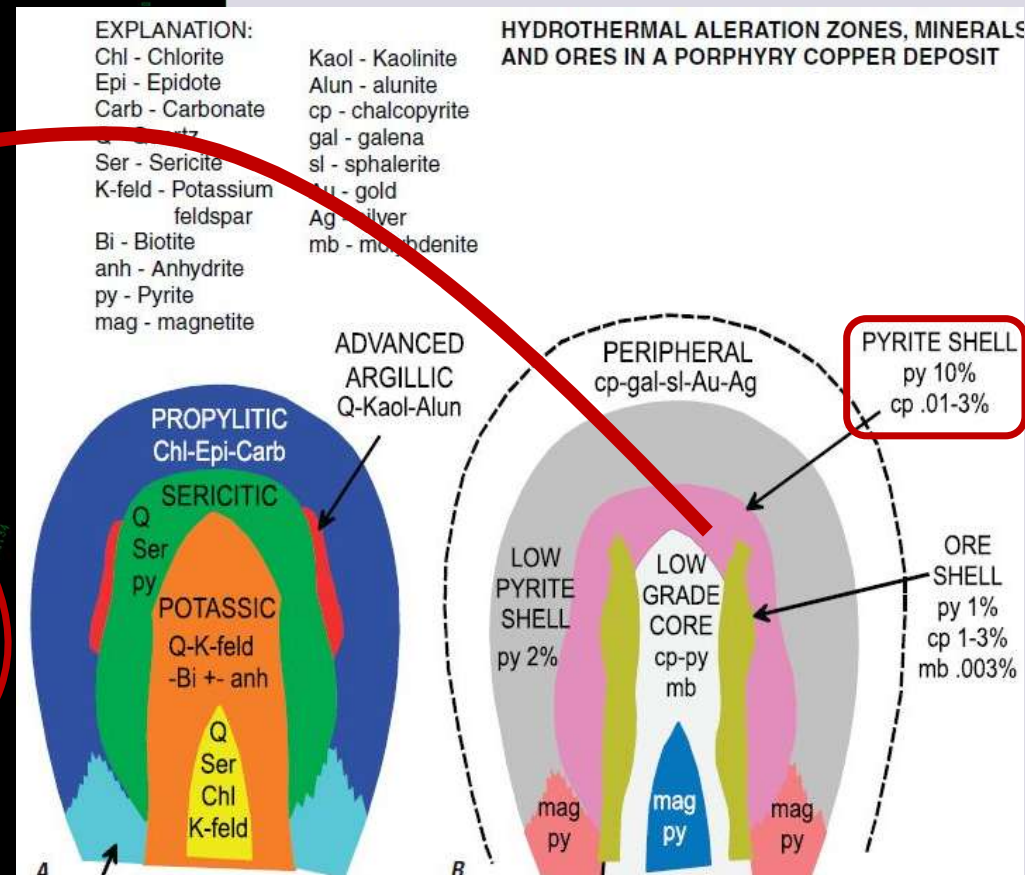
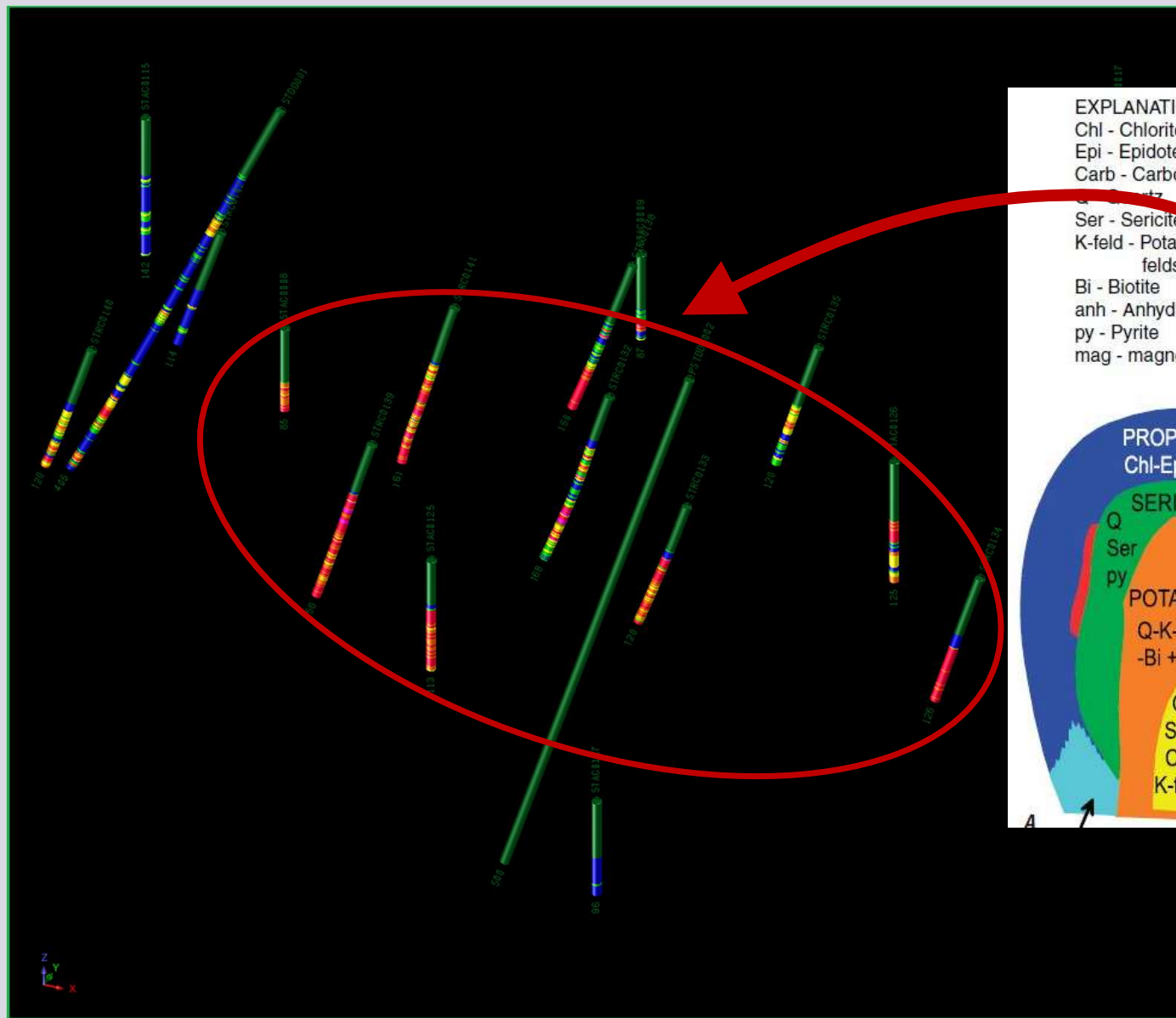


Drill hole traces coloured to calculated pyrite (%):

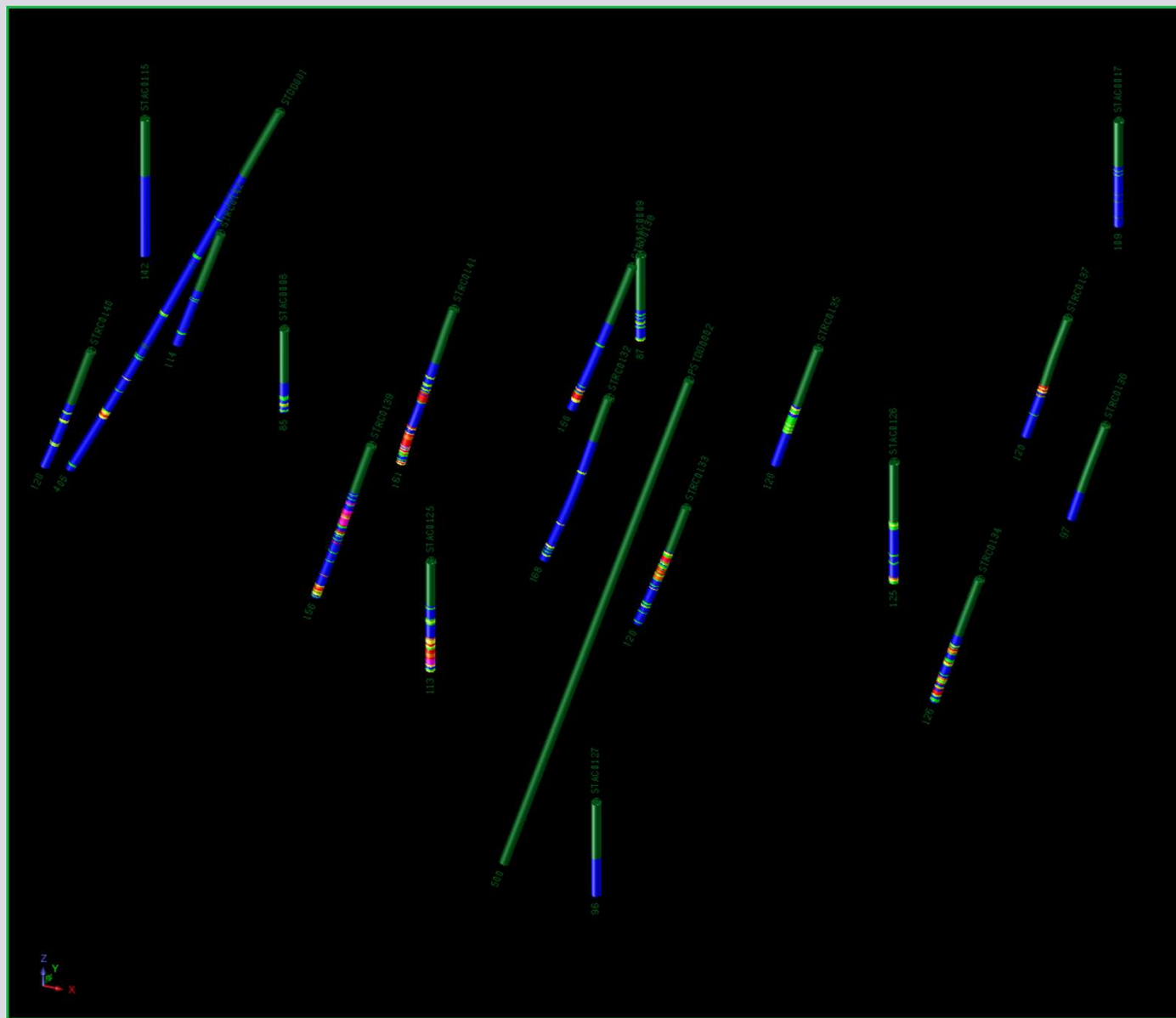
- 0 – 2 blue
- 2 – 4 green
- 4 – 6 yellow
- 6 – 8 orange
- 8 – 15 red
- 15 – 100 magenta

Interpretation: strong quartz-sericite-**pyrite** (phyllic) alteration centred on STRC0132

This calculated mineralogy for 'pyrite' is from the Comet™ software developed by Scott Halley and Fleet Space Technologies



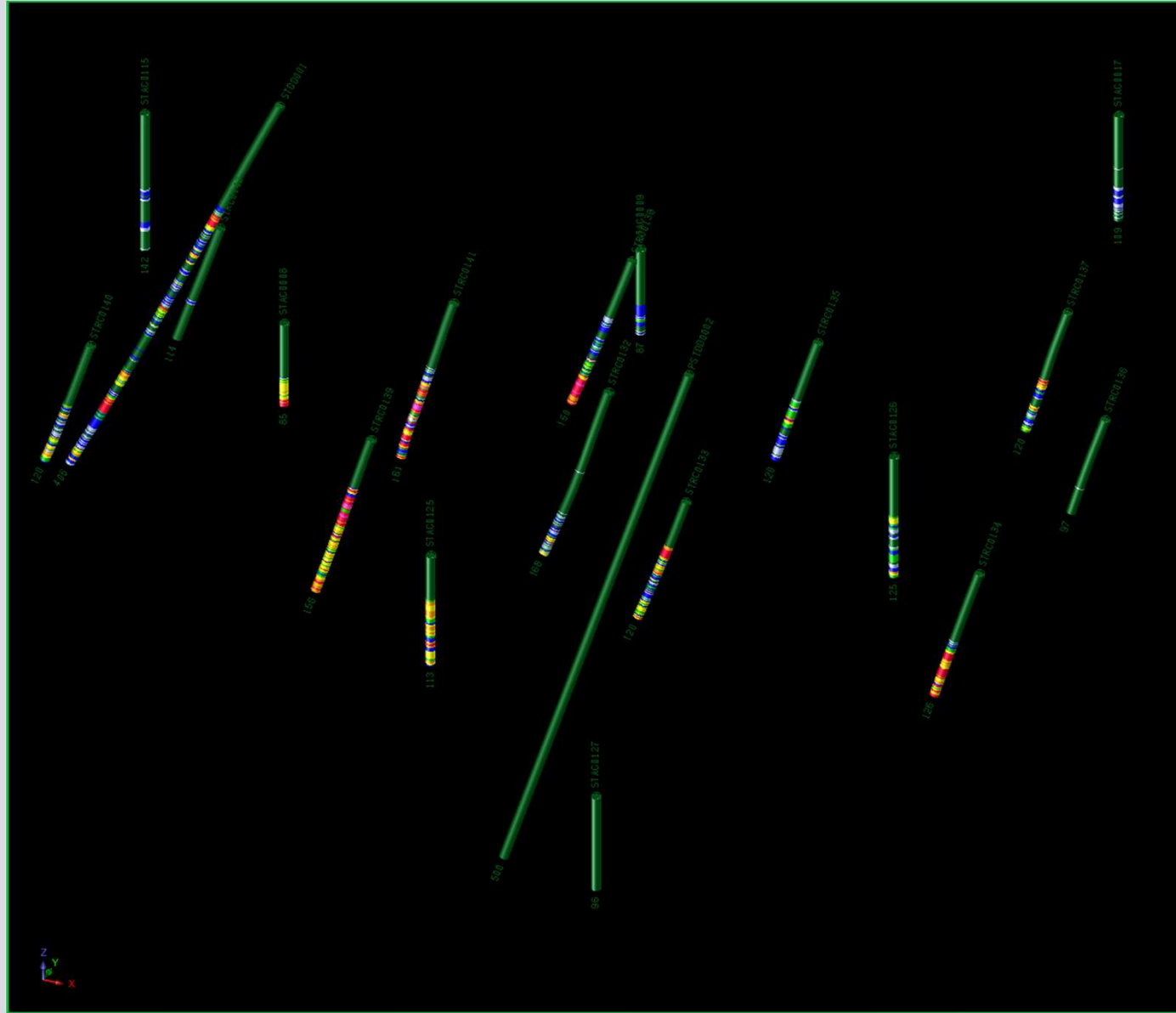
Modified from Guilbert and Lowell (1970)



Drill hole traces coloured to bismuth (ppm):

- 0 – 0.25 blue
- 0.25 – 0.4 green
- 0.4 – 0.7 yellow
- 0.7 – 1.0 orange
- 1.0 – 3.0 red
- 3.0 – 1000 magenta

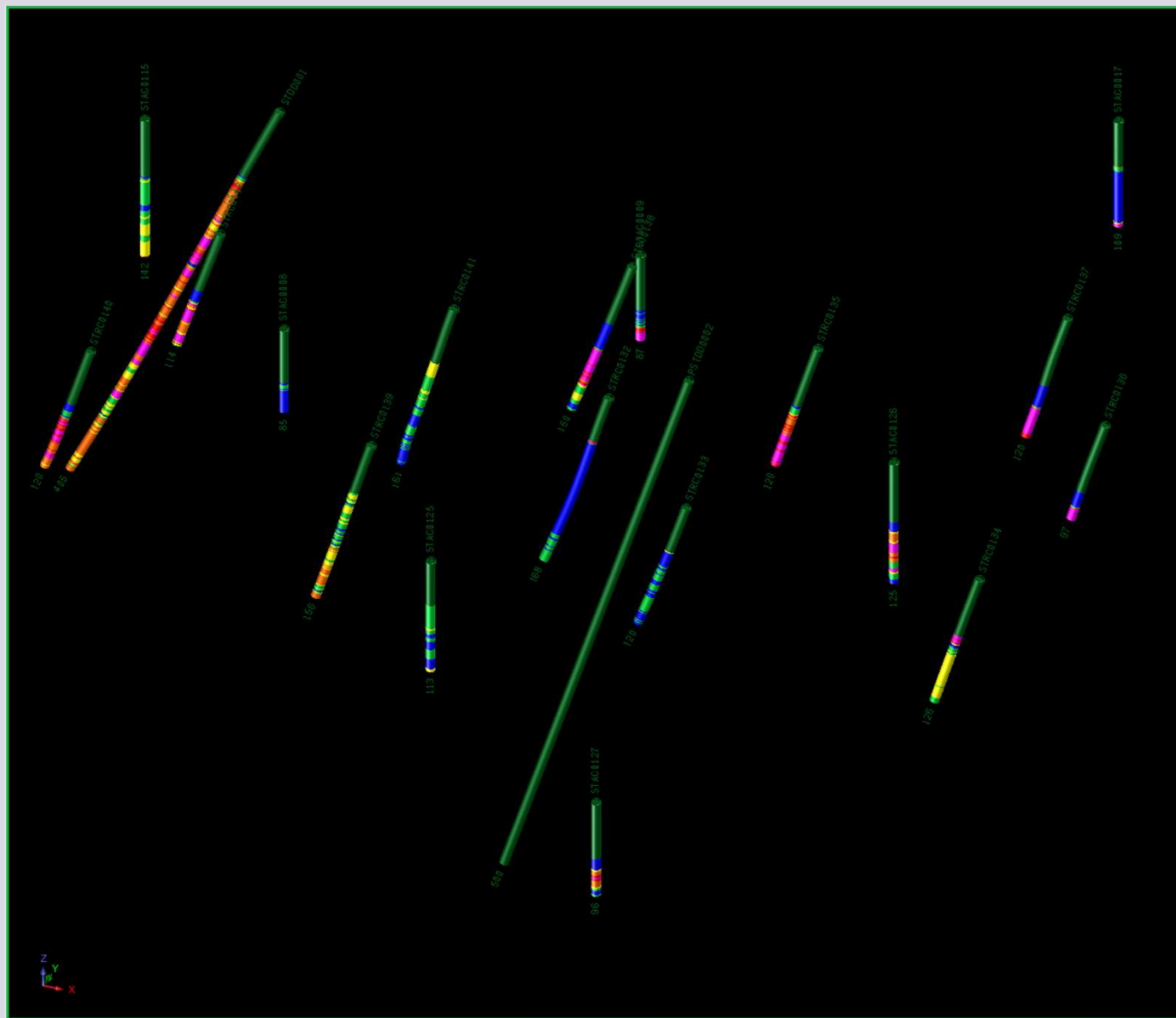
Interpretation: magmatic hydrothermal fluids sourced from an intrusion at depth – probably hosted in pyrite



Drill hole traces coloured to tellurium:

- 0 – 0.25 blue
- 0.25 – 0.40 green
- 0.40 – 0.70 yellow
- 0.70 – 1.0 orange
- 1.0 – 3.0 red
- 3.0 – 10 magenta

Interpretation: higher tellurium as inclusions in hydrothermal pyrite



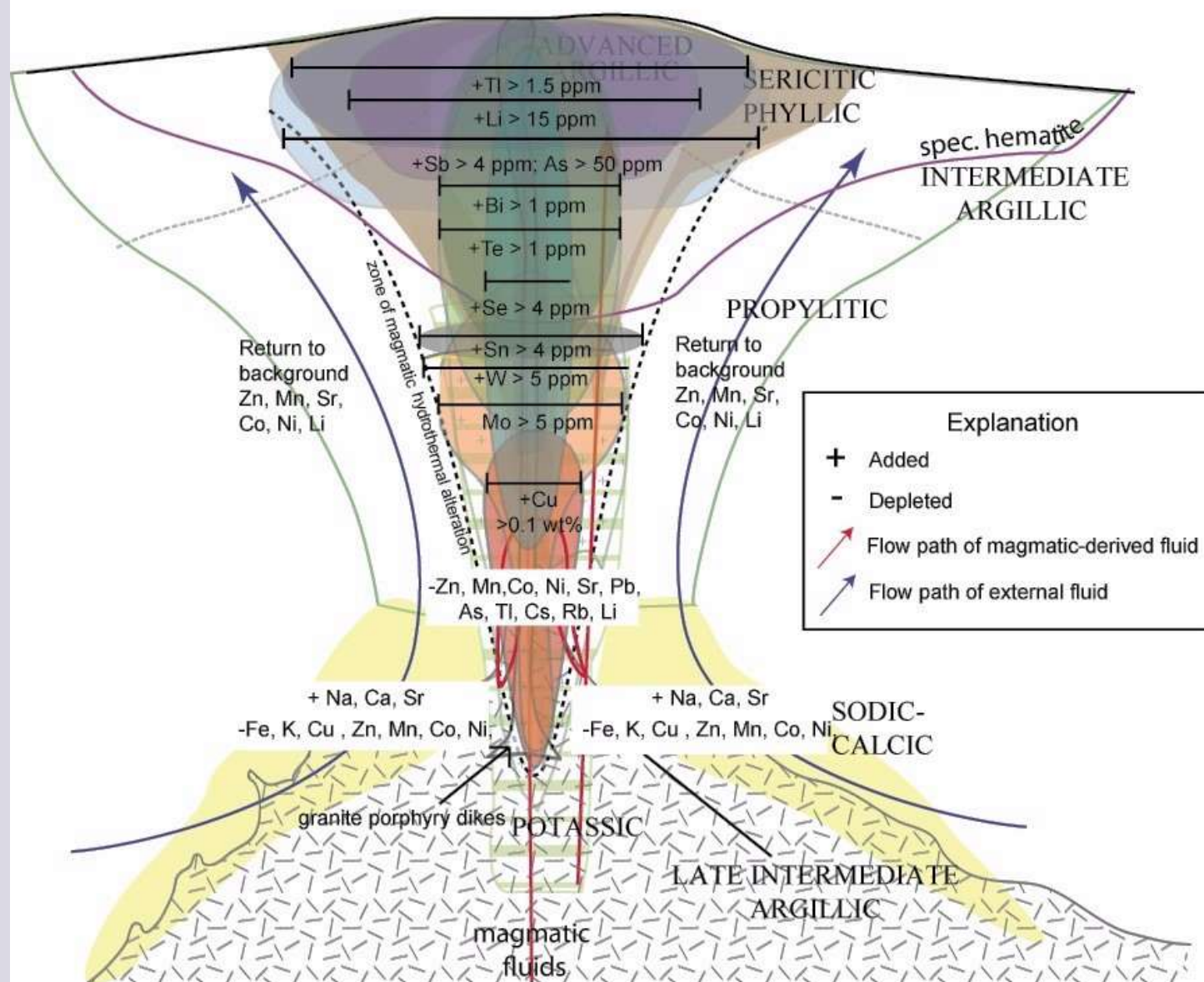
Drill hole traces coloured to calculated albite (%):

- 0 – 1 blue
- 1 – 5 green
- 5 – 10 yellow
- 10 – 20 orange
- 20 – 25 red
- 25 – 100 magenta

Interpretation: peripheral sodic alteration around STRC0132

This calculated mineralogy for 'albite' is from the Comet™ software developed by Scott Halley and Fleet Space Technologies

Vertical distribution of elements



- Thallium ✓
- Antimony & arsenic ✓
- Bismuth ✓
- Tellurium ✓
- Tungsten ✓
- Molybdenum ✓
- Copper ?

Interpretation: not only are we seeing the multi-element anomalism expected above a sizable porphyry copper ± gold system, we are also seeing them in zonations that make sense in a gold-silver mineralized breccia pipe above the porphyry

Image from Halley, Dilles and Tosdal, 2015

Freddy's Find Diamond Drilling In-Progress



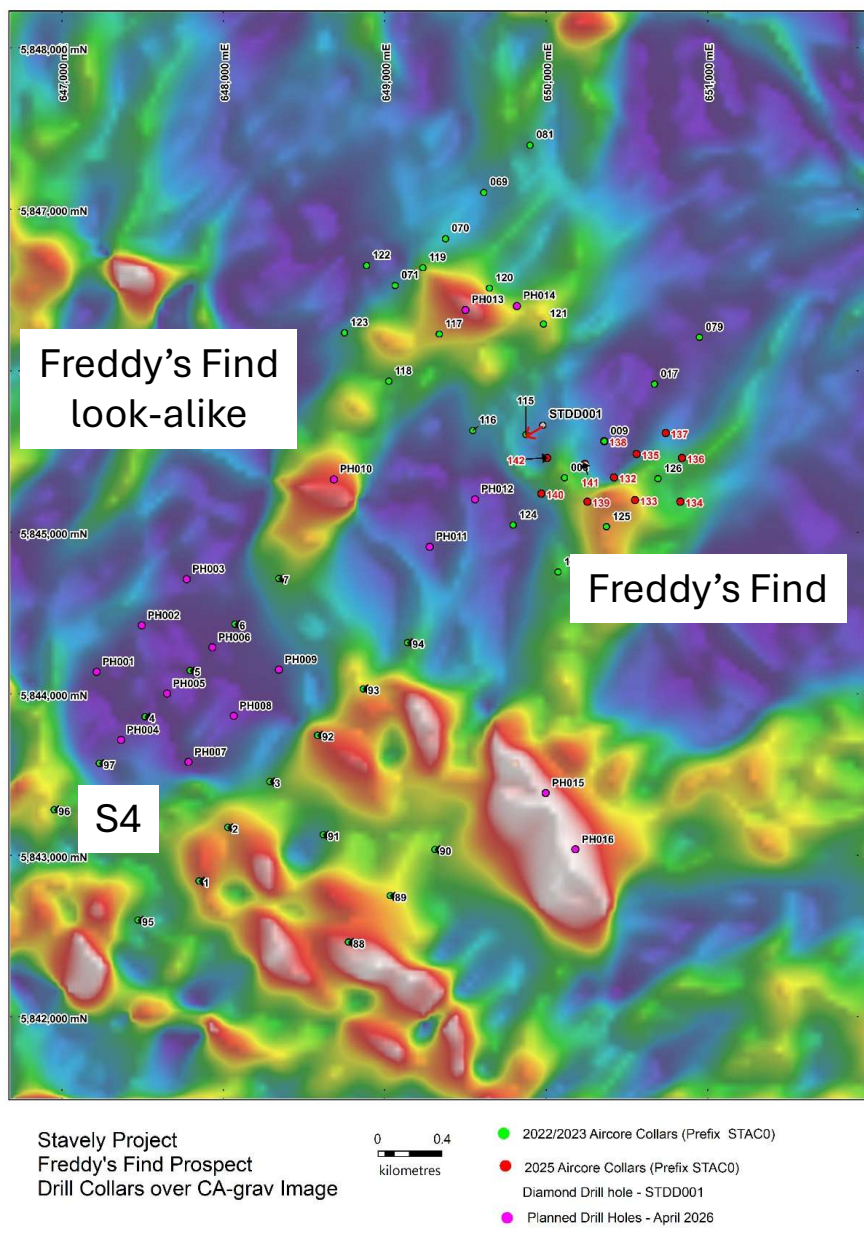
S4 Early-Stage Porphyry Target



S4 Porphyry Target

- Falcon™ gravity low of similar size and intensity to the Thursday's Gossan gravity low (including the Cayley Lode)
- Only 4 historic aircore drill holes to 70m drill depth on 400 x 800m spacing
- Existing aircore drill holes display Au, S, $\pm$ Mo, As, Sb, Zn, Pb anomalism in siltstone and sandstones
- Two central air-core holes were terminated in rhyolite intrusives – often late features of porphyry systems.
- A total of 10-12 RC holes are planned to test these early-stage opportunities.

¹ See ASX announcement 6 May 2026





Thank You

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The information in this presentation is extracted from information available to view on 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

2026 Stavely Minerals Total Mineral Resources Estimate												
Resource Prospect	Resource Category	Tonnes (Mt)	Grade	Grade	Cont. Metal	Cont. Metal	Grade	Cont. Metal	Grade	Cont. Metal	Grade	Cont. Metal
			(Cu %)	(CuEq%)	(kt Cu)	(Mlbs Cu)	(Au g/t)	(koz Au)	(Ag g/t)	(koz Ag)	(Zn %)	(kt Zn)
Thursday's Gossan Carroll's	Indicated	31	0.49	0.62	150	340	0.10	102	3.3	3,400	-	-
	Indicated	0.26	2.0	3.2	5.2	12	0.50	4.2	5.3	44	0.3	0.8
	Total Indicated	31	0.50	0.64	160	350	0.10	110	3.4	3,400	0.3	0.8
Thursday's Gossan Carroll's	Inferred	28	0.36	0.45	100	220	0.06	52	2.0	1,900	-	-
	Inferred	0.75	2.3	3.5	17	35	0.38	9.2	5.7	140	0.2	1.6
	Total Inferred	29	0.41	0.51	120	260	0.07	62	2.1	2,000	0.2	1.6
Total Stavely Minerals		60	0.46	0.58	280	610	0.09	170	2.8	5,400	-	2.4



¹ Reported in compliance with the JORC Code 2012, see ASX announcement 17 March 2026

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