



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

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

Shareholder General Meeting 27 May 2026



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



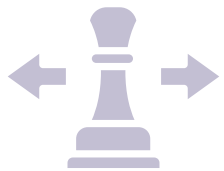
What does Stavely Minerals offer that is different?



BIG
targets



SUBSTANTIAL
leverage



LATERAL
thinking



FIRST MOVER
advantage in
frontier provinces



Stavely Project – Control major Cu-Au fertile Volcanic Belts



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



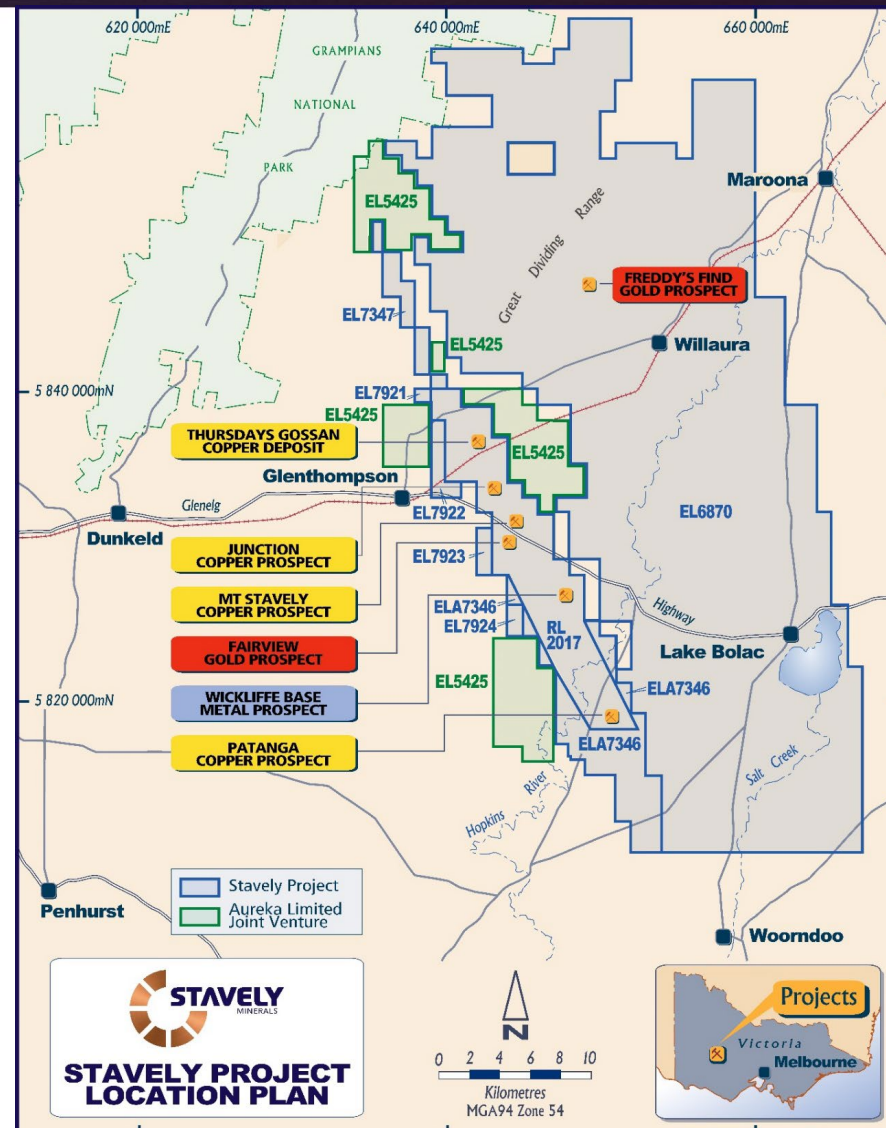
Stavely Minerals' strategy is to realise value in the Cayley Lode discovery:

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

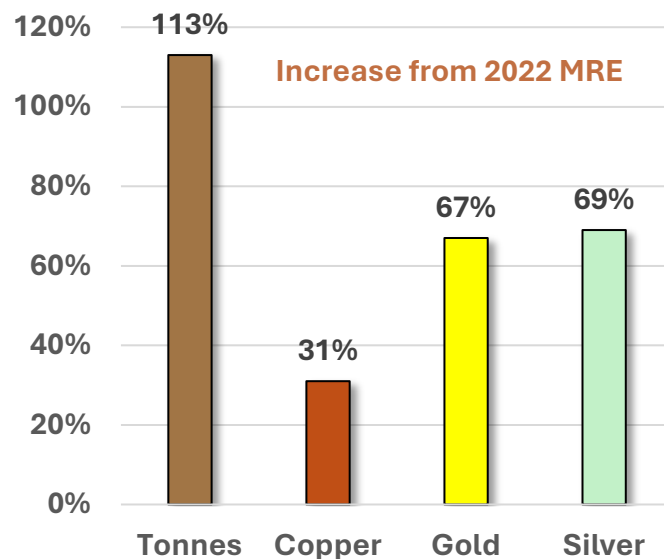
- **60Mt @ 0.58% CuEq** (0.46% Cu, 0.09g/t and 2.8g/t Ag)

Containing

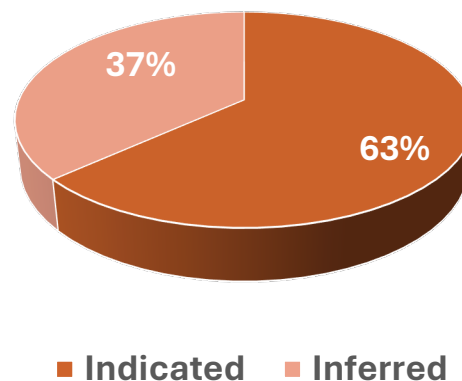
- **280,000t Cu, 170,000oz Au, 5.4Moz Ag**
- Mineralisation at the Cayley Lode extends from surface to 300m depth, remains open

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 gold



Material Increase¹

Contains:

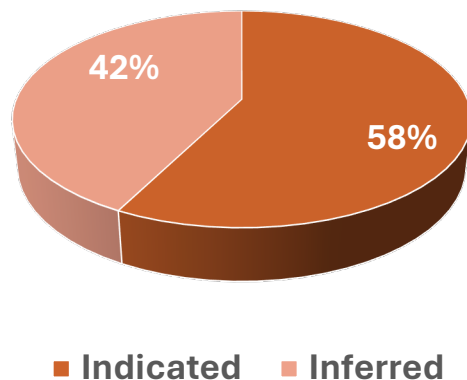
- **280,000t of copper**
- **170,000oz gold**
- **5.4Moz silver**

Contained tonnes up by 113%

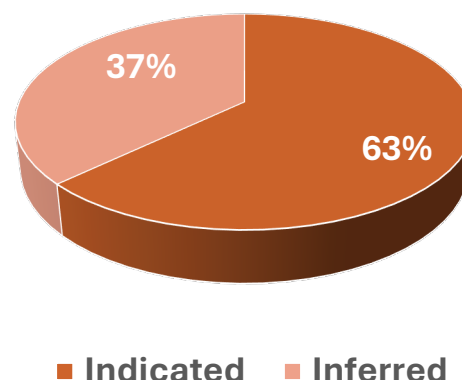
- Contained **copper up by 31%**
- Contained **gold up by 67%**
- Contained **silver up by 69%**

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

Total Mineral Resources contained copper

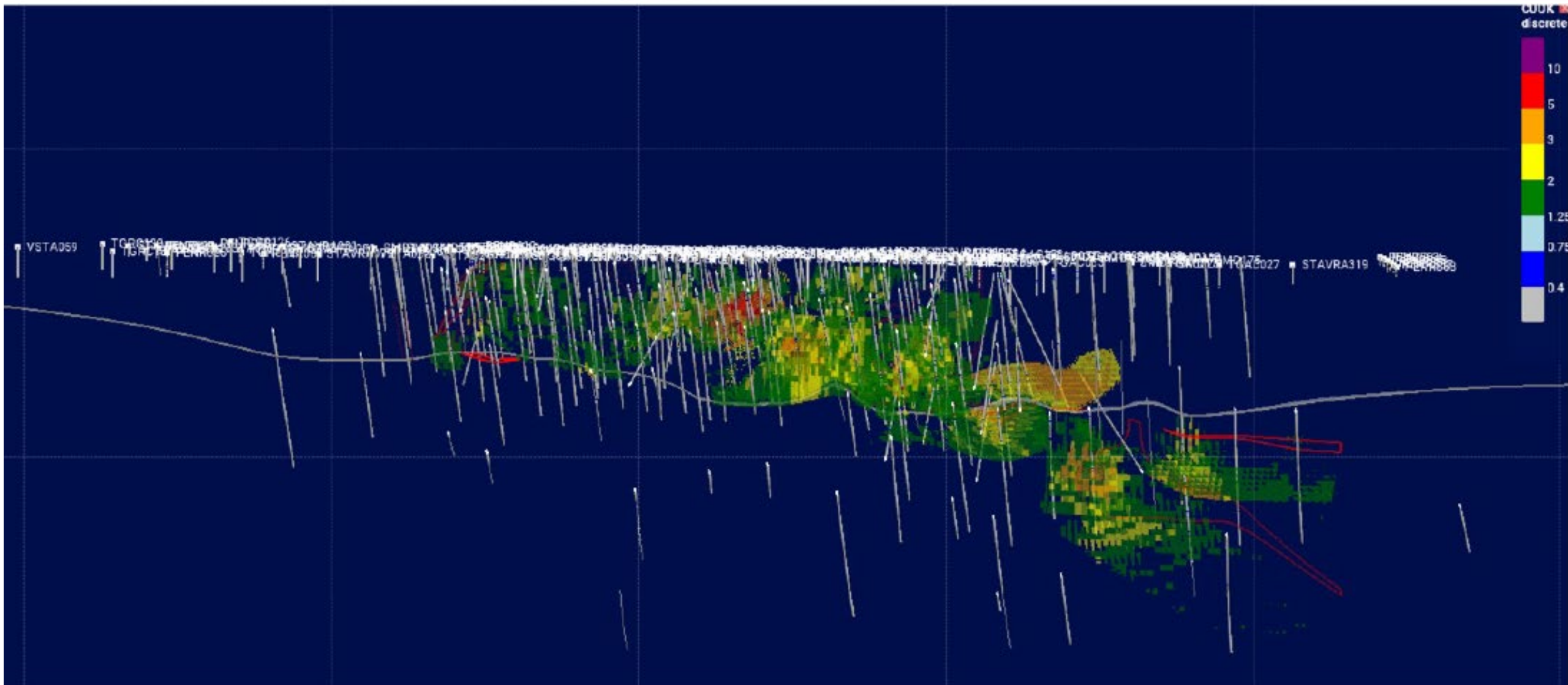


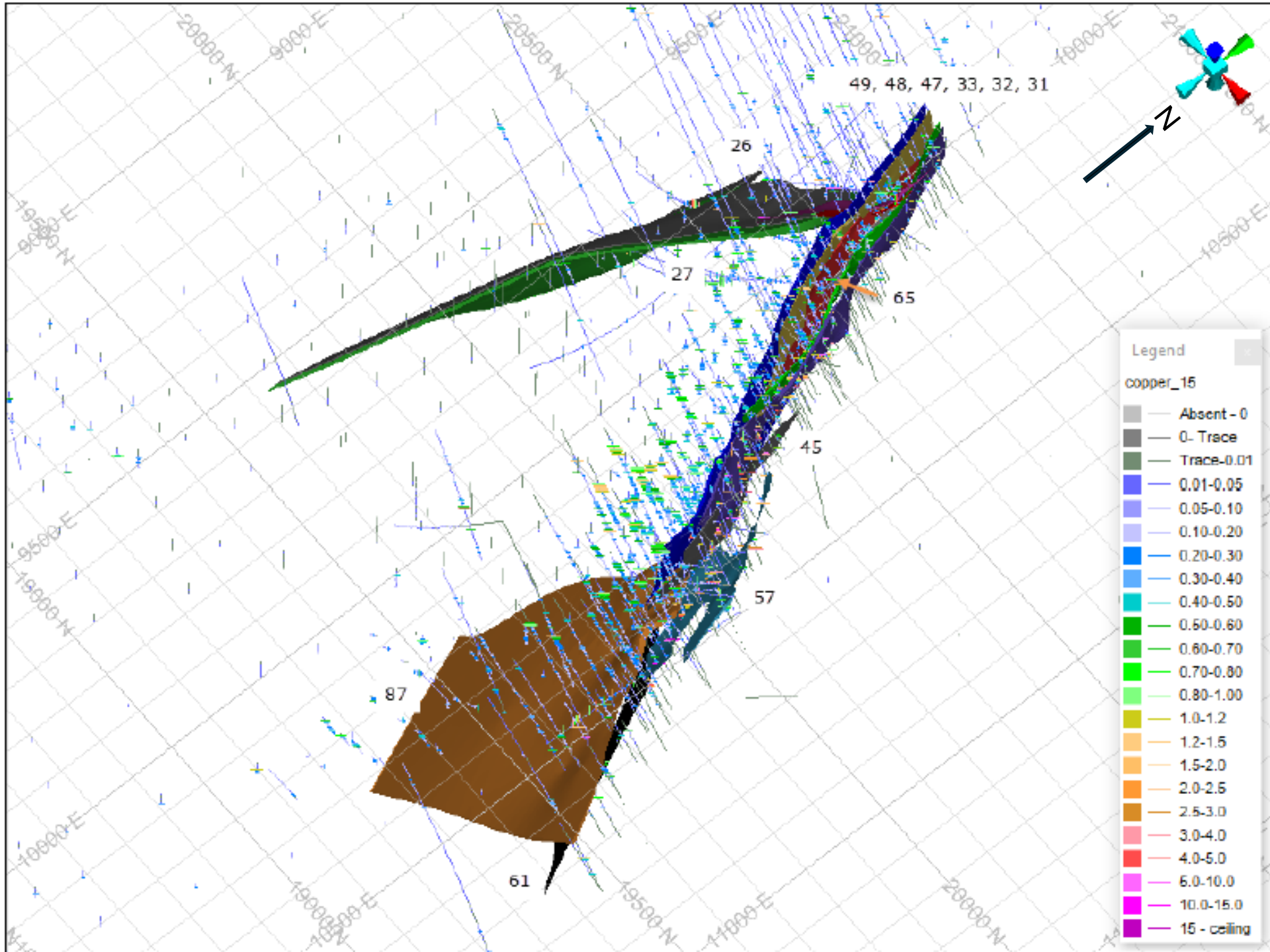
Total Mineral Resources contained silver



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

20280 mN +/- 20m
MINZONE with
copper assays

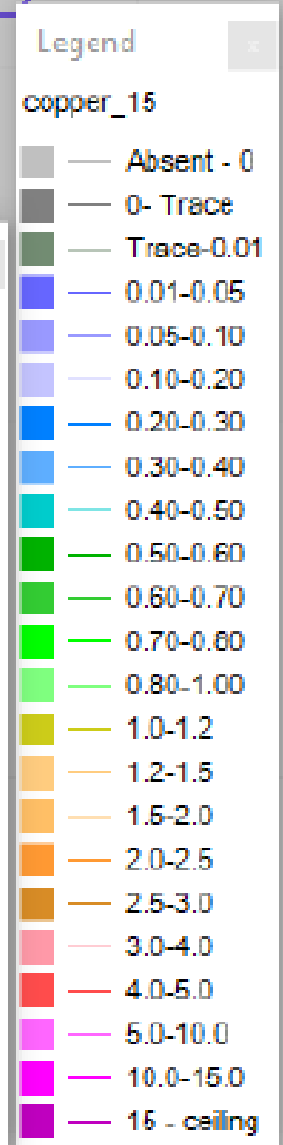
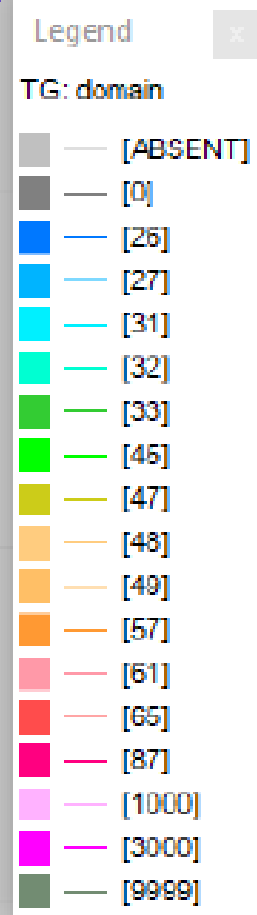
Chalcocite Blanket

Cayley Lodes

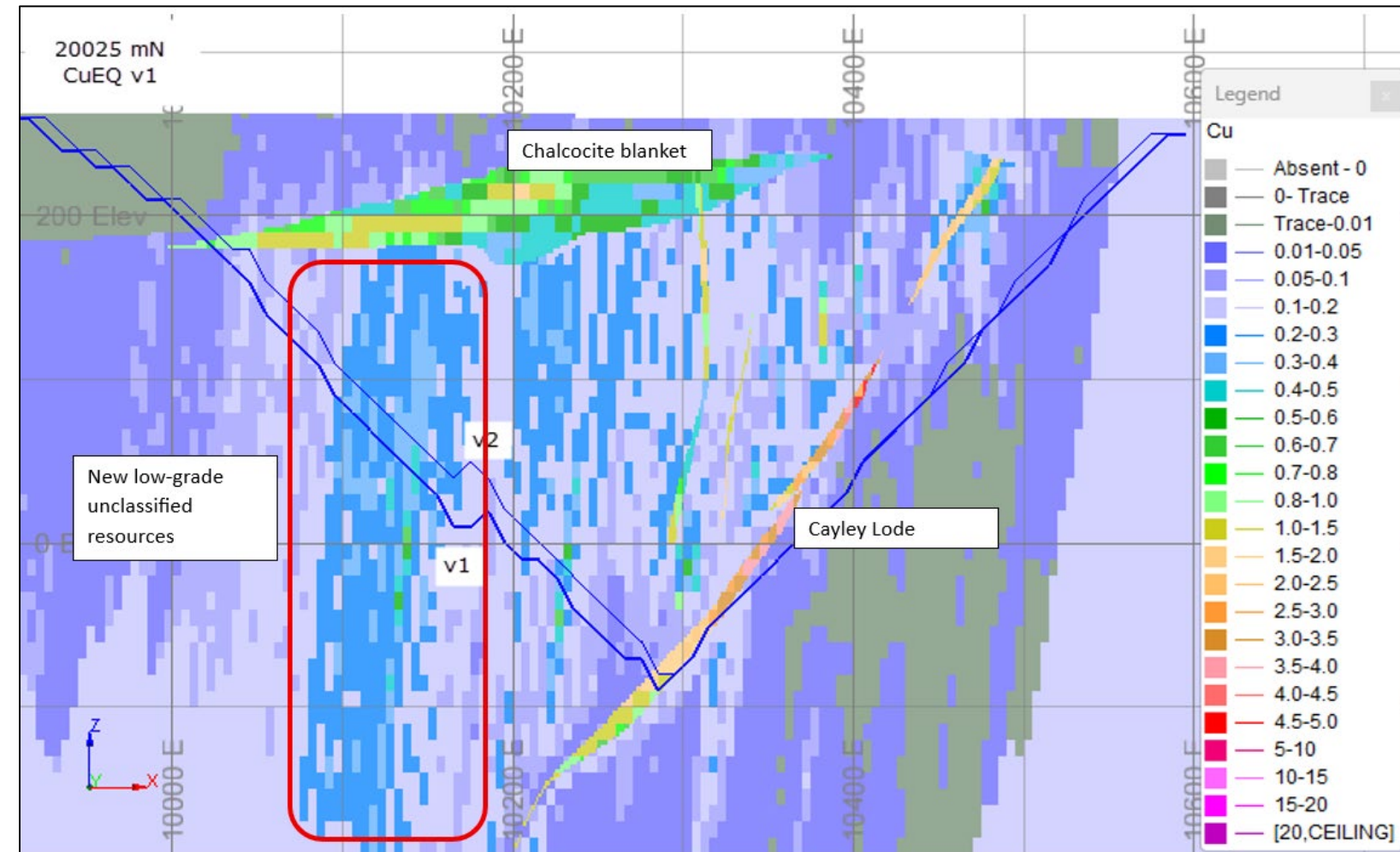
Low-grade Halo

reporting pit

North



Updated 2026 Mineral Resources Estimate



113% Tonnage Increase – 2026 MRE Open Pit Optimisation has captured large volumes of low-grade mineralisation.

Note the higher-grade Cayley Lode in the east side of the open pit shell, the sub-horizontal secondary chalcocite blanket near the top and the large zone of low-grade previously 'unclassified' mineralisation on the west side of the figure. The increase in grade in the chalcocite blanket as the large low-grade body projects upwards suggests there may be an unidentified steeply dipping lode in that position where drilling is less dense than to the east.

Stavely Project Scoping Study Update 2026

Thursday's Gossan / Cayley Lode Scoping Study Update



Opportunities

- ✓ **Update the MRE** – incl  grade copper mineralisation adjacent to the high-grade wireframe
 - Potential increases in Total Resources in an optimized Open Pit
- ✓ **Evaluate several production options including**
 - 3Mtpa process plant
- ✓ **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%)
 - Lower processing cost, higher throughput

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	27/05/2026 (7:25am) spot
Exchange rate	(USD:AUD)	0.72	0.70	0%	0.70	0.72
Copper price	US\$ per lb	6.00	7.00	23%	5.54	6.40
Gold price	US\$ per oz	1,800	6,000	20%	4,625	4,505
Silver Price	US\$ per oz	25.00	80.00	0%	76.80	77.15

+80% of revenue is derived from copper

¹see ASX announcement 17 March 2026

2026 Scoping Study – Indicative OP Optimisation + UG

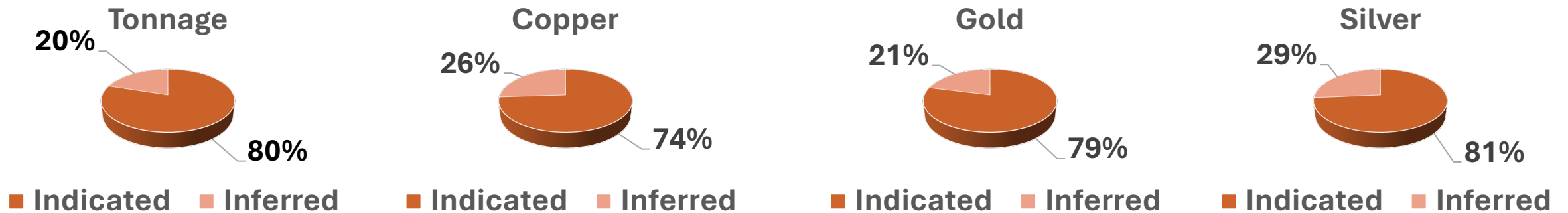


**34Mt at 0.74% CuEq (0.55% Cu, 0.10g/t Au and 3.3g/t Ag)
190kt copper, 110koz of gold and 3.6Moz of silver
(strip ratio 2.5:1)**

Consensus Metals Price Open Pit Optimisation

and 4Mtpa and 5Mtpa²

- ✓ Provides confidence that the Scoping Study should evaluate a 3Mtpa processing option
- ✓ **80% of the tonnage, 74% of the contained copper metal, 79% of the gold and 81% of the silver** are in the higher-confidence **Indicated Resources** category. The implication is that the 2026 Scoping Study is likely to evaluate production options based on a higher proportion of Indicated Resources.



Scoping Study outcomes to be released mid-year

¹See ASX announcement 17 March 2026

²See ASX announcement 27 May 2026

Opportunities: Increased Metallurgical Recoveries

Thursday's Gossan / Cayley Lode Scoping Study Update



2026 Mineral Resource Estimate consensus Metals Prices constraining open pit optimisation parameters

Parameter	Units	Value
Mining Cost	AUD / t	3.18
Mining Dilution	%	10
Mining Recovery	%	95
Exchange Rate	USD:AUD	0.70
Copper price	US\$ per lb	5.54
Gold price	US\$ per oz	4,625
Silver price	US\$ per oz	76.80
Chalcocite Recovery Cu	%	83
Chalcocite Recovery Au	%	32
Chalcocite Recovery Ag	%	77
Primary Recovery Cu	%	86
Primary Recovery Au	%	60
Primary Recovery Ag	%	73
Saleable Concentrate Cu grade	%	24
Processing cost	AUD / t milled	20
Processing rate	Mtpa	3
Concentrate haulage	AUD / wt conc.	36
Port fees	AUD / wt conc.	29
General and Administration	AUD / t milled	3.5
Government Royalty	%	2.75
Oxide overall slope angle	Degree	32
Transitional overall slope angle	Degree	42
Fresh overall slope angle	Degree	49

Opportunities

Optimisation parameters included metallurgical recoveries based on producing a 24% saleable concentrate. Higher metals recovery and lower processing cost to produce a saleable concentrate at 18% Cu.

Improvements in metallurgical recovery for a target 18% Cu saleable concentrate

Resource	Concentrate (24%Cu)			Concentrate (18%Cu)						
	Copper	Gold	Silver	Copper	Grade	Incr.	Gold	Incr.	Silver	Incr.
	Recovery (%)			Recovery (%)	(%)	(%)	Recovery (%)	(%)	Recovery (%)	(%)
Chalcocite	82.5	32.2	58.8	84.2	18.0	1.7	39.2	7.0	78.9	20.1
Cayley	85.7	58.2	53.8	90.3	18.0	4.6	62.0	3.8	74.7	20.9
Ararat	89.5	59.6	84.8	91.0	18.0	1.5	63.3	3.7	85.8	1.0

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

“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

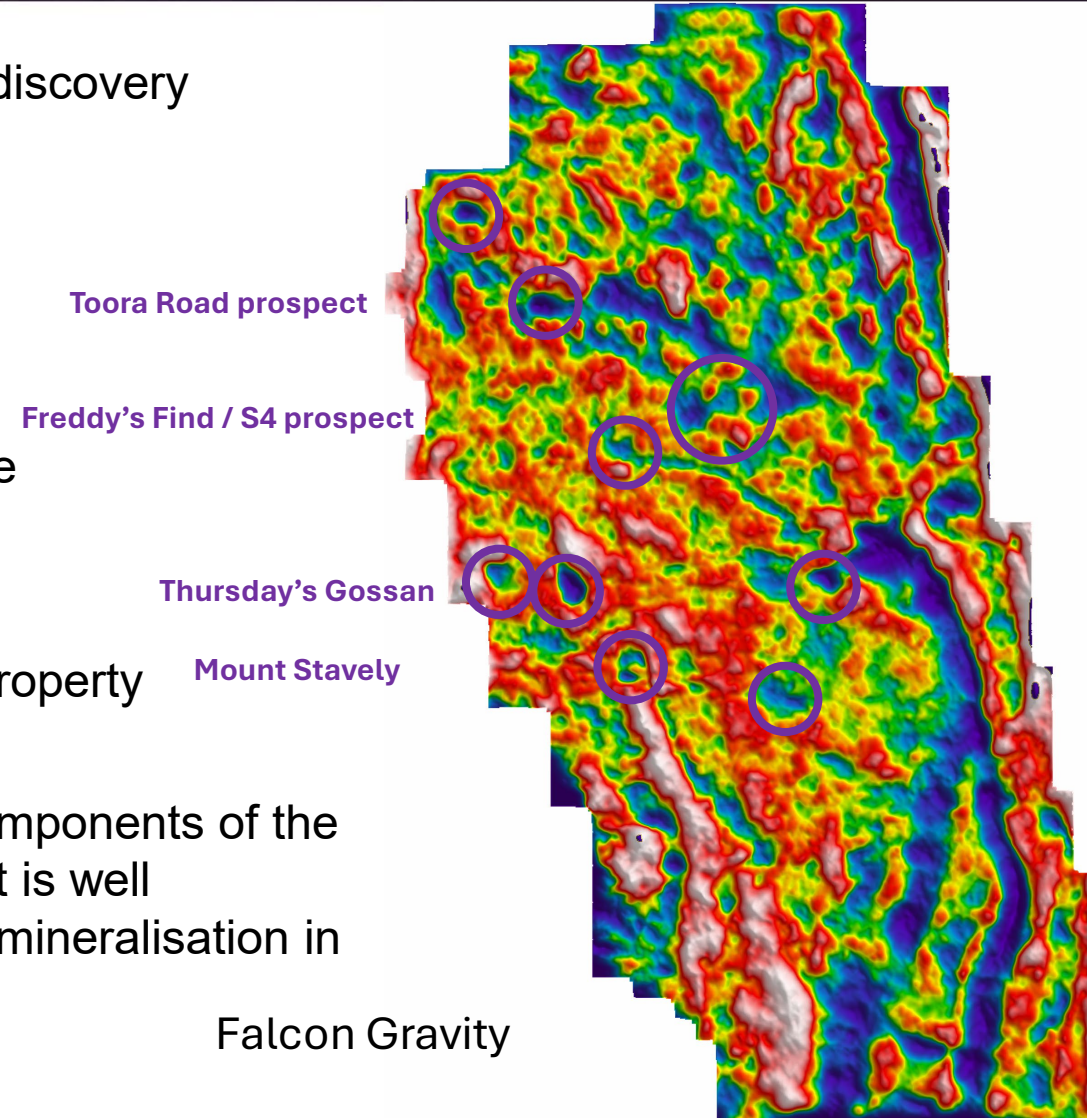
Stavely Project – Control major Cu-Au fertile Volcanic Belts

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

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.



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

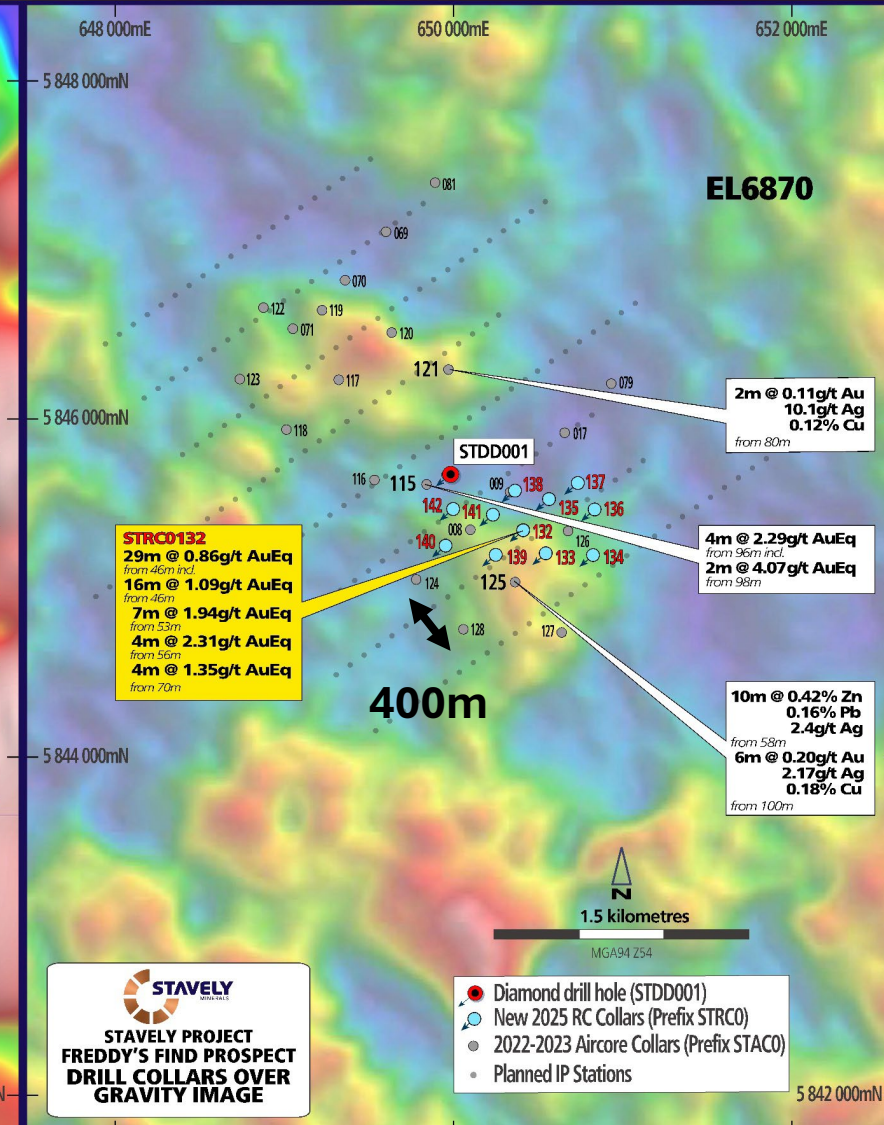
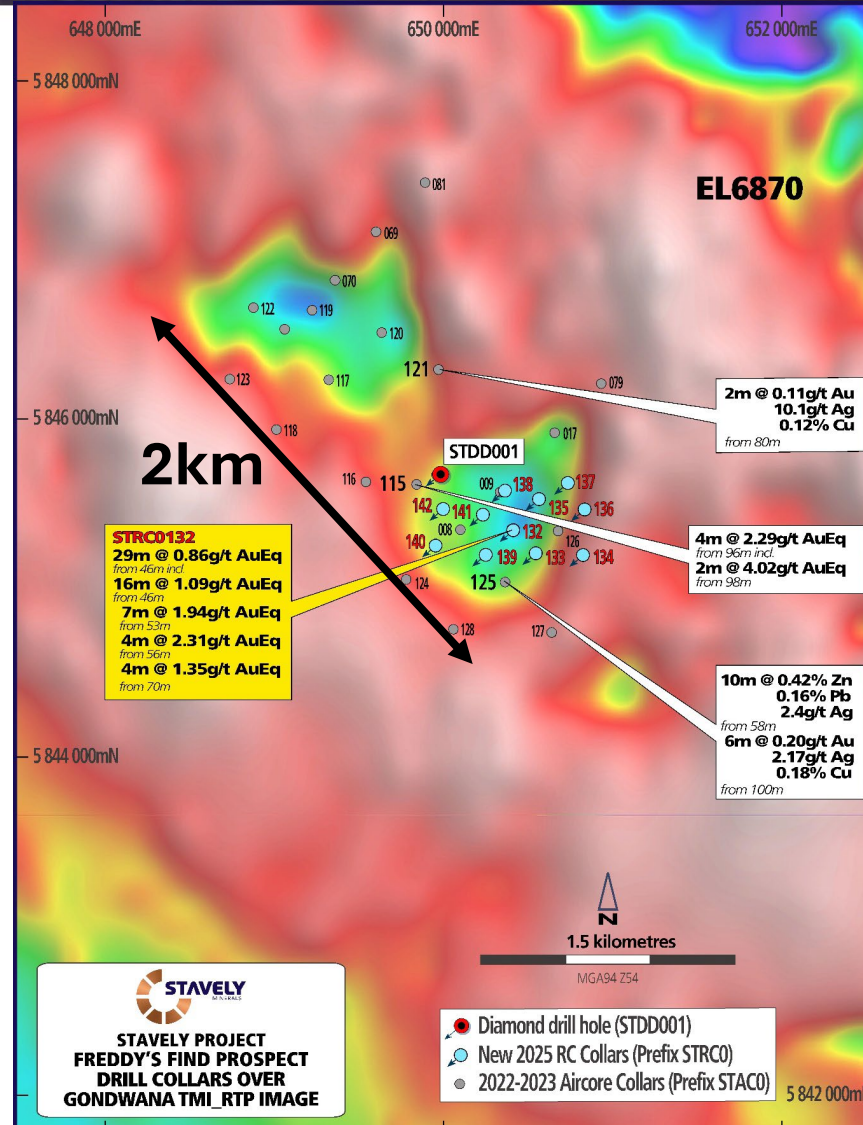
Emerging Discovery? The Freddy's Find Breccia Prospect

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

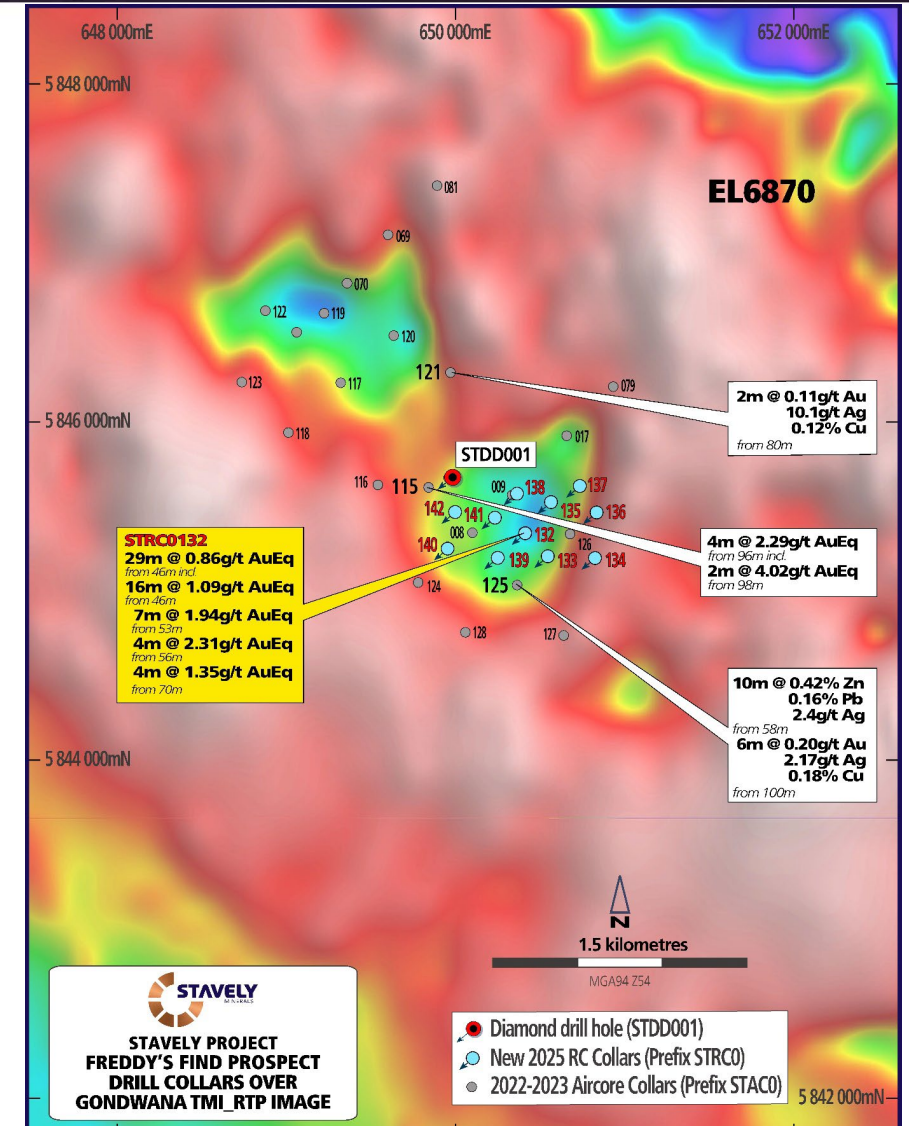
- **16m at 1.09g/t AuEq** from 46m drill depth in STRC0132, including:
 - **7m at 1.94g/t AuEq** from 53m, including:
 - **4m at 2.31g/t AuEq** from 56m

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

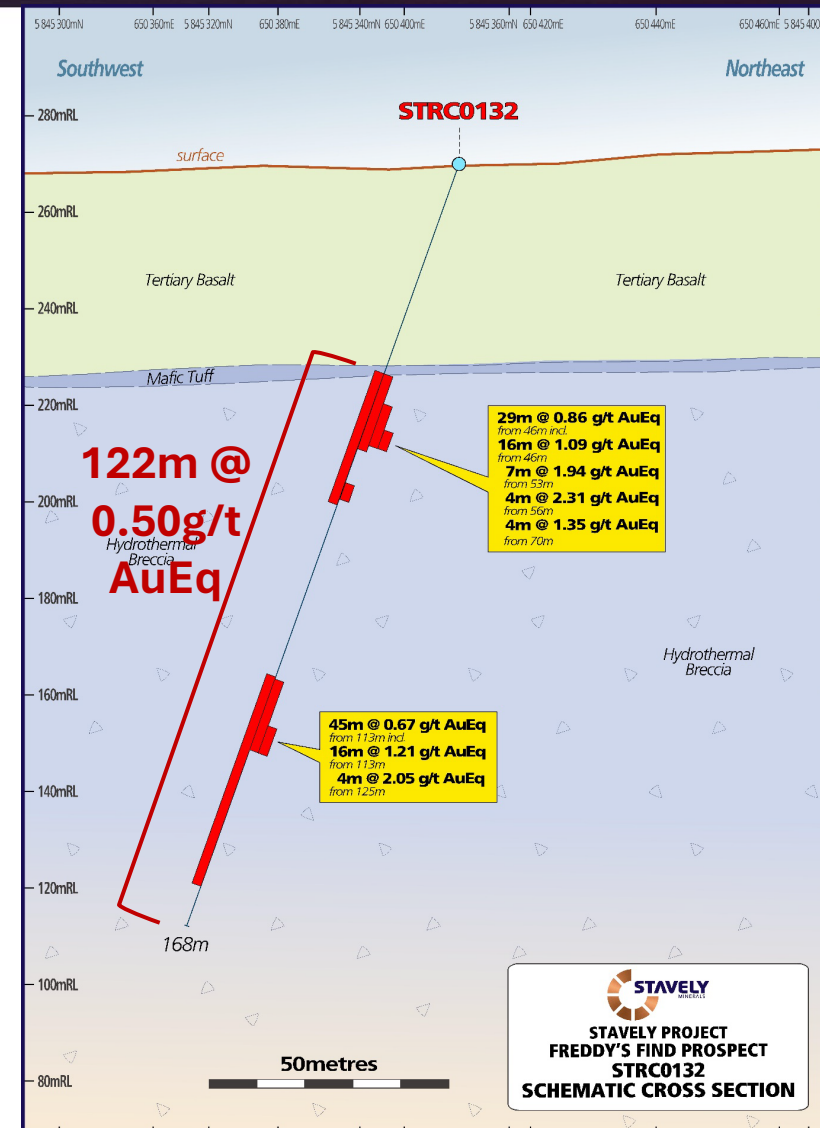
- **4m at 1.35g/t AuEq** from 70m; and
- **16m at 1.21g/t AuEq** from 113m, including:
 - **4m at 2.05g/t AuEq** from 125m

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.

1See ASX announcement 21 January 2026 and 6 May 2026

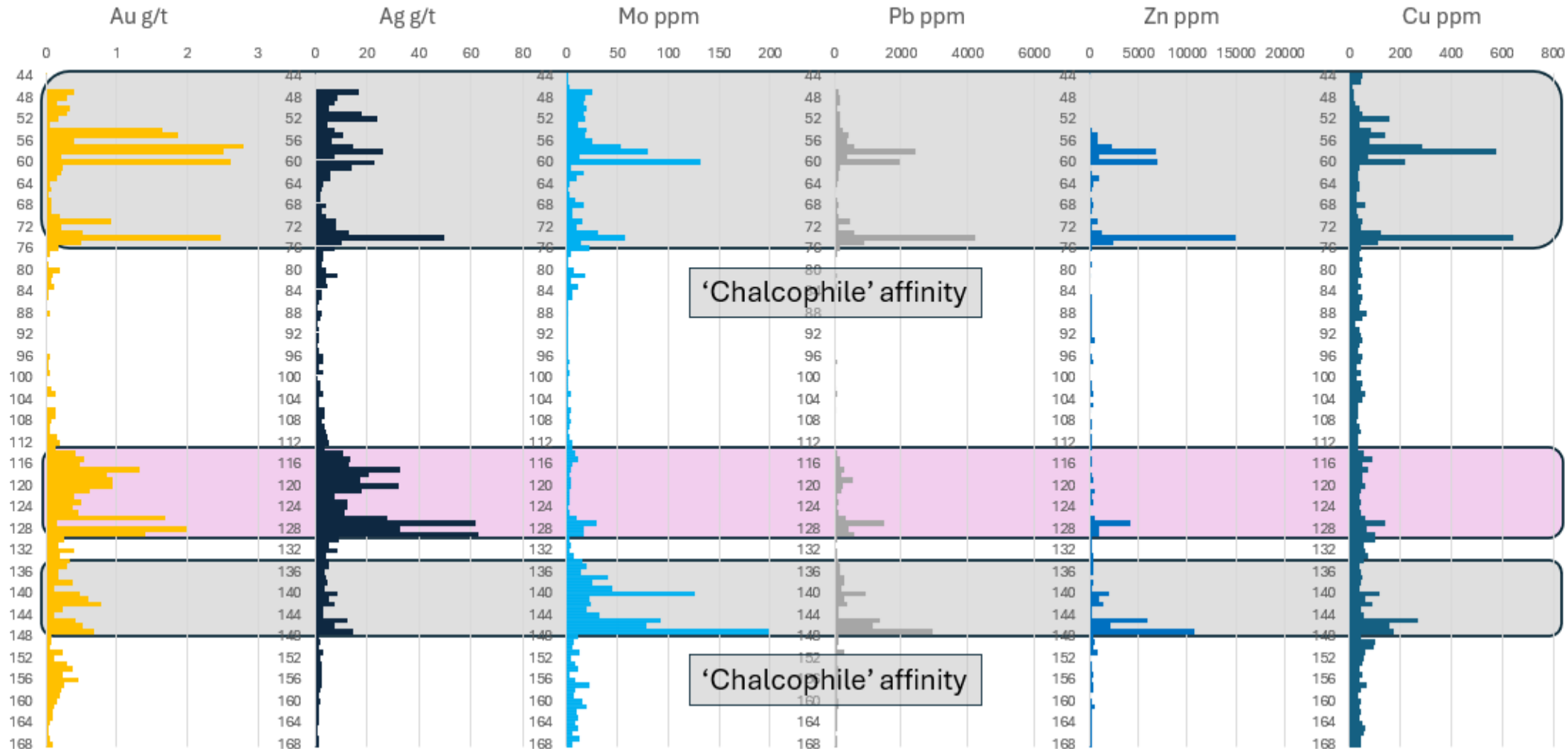


The Freddy's Find Breccia-Hosted Gold Prospect

STRC0132:

Two styles of mineralisation:

- 'chalcophile'
Au, Ag, Cu,
Mo ± Pb, Zn
- 'epithermal'
Au, Ag, As,
Sb, higher
grade Ag

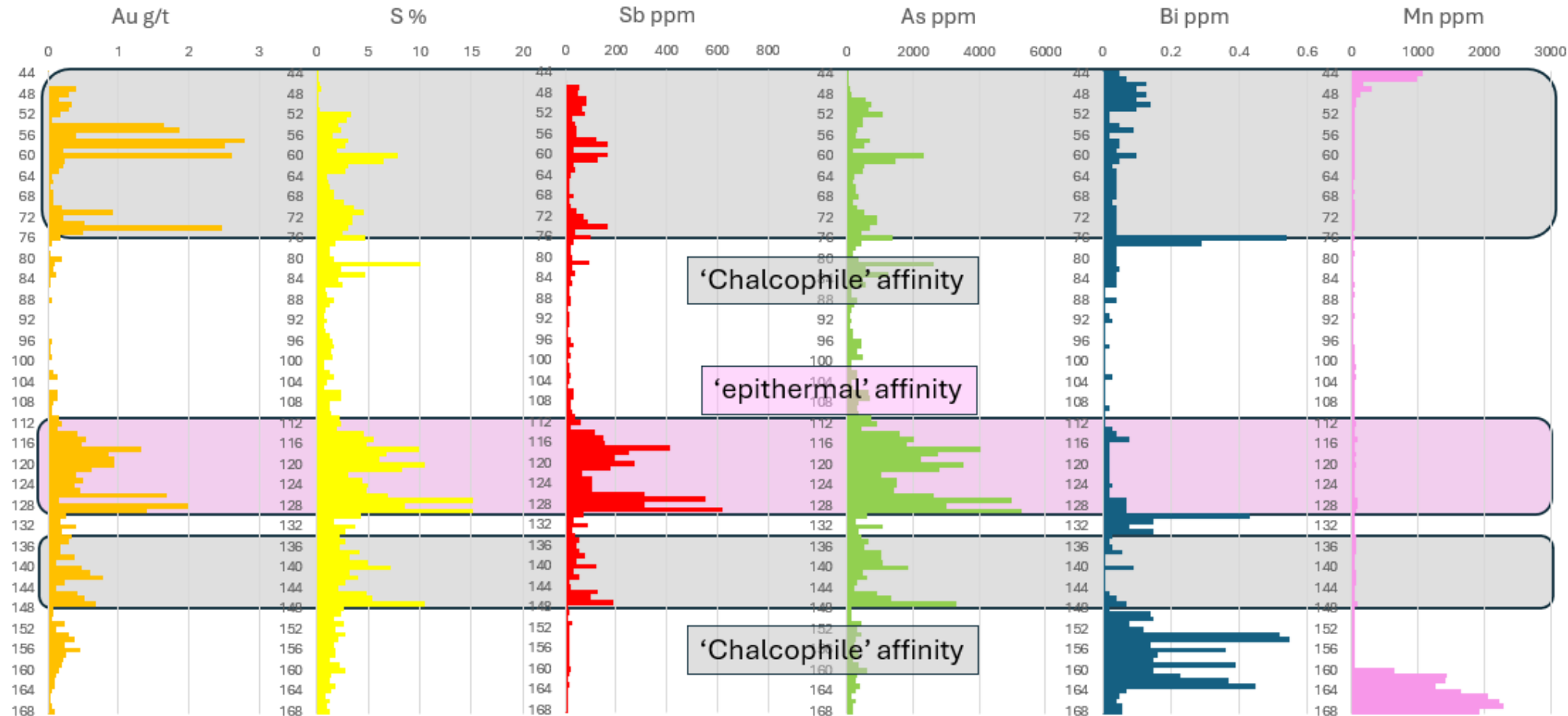


The Freddy's Find Breccia-Hosted Gold Prospect

STRC0132:

Two styles of mineralisation:

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





The Boda Porphyry Discovery

David Meates, Exploration Manager NSW
Rodney Dean, Senior Geologist
Ian Chalmers, Technical Director

MAY 2022



Find.

Enhance.

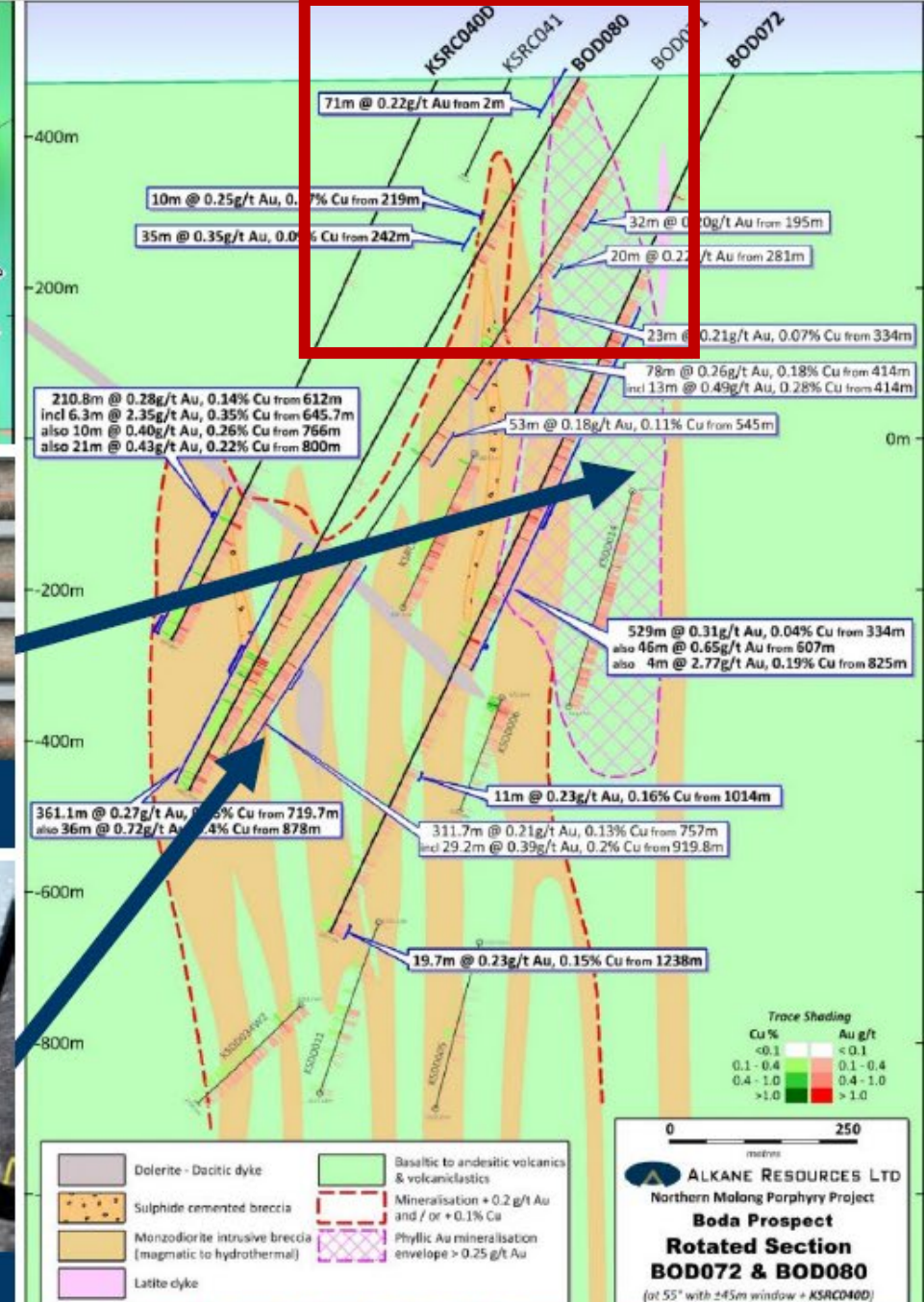
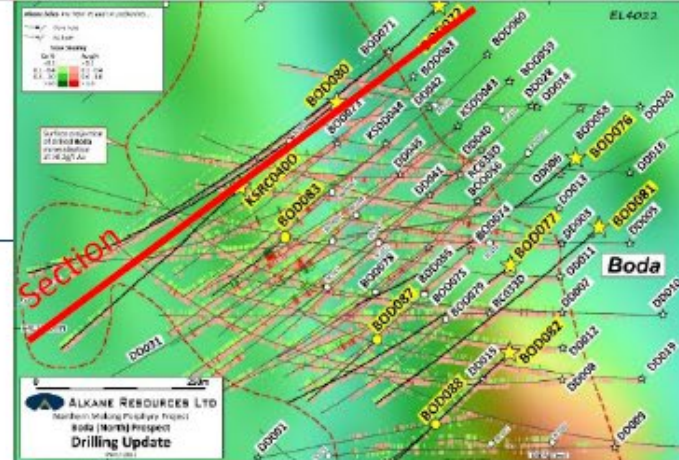
Deliver.

Mineralisation

- Bornite-chalcopyrite cemented breccia observed at depth to the northwest. Indicator of the Boda system plunging northwest.
- Overprinting north-east shoulder of Boda is a gold - rich phyllic blanket comprising of sericite-quartz-calcite-albite-pyrite.
- Evidence of epithermal gold mineralisation within the phyllic alteration zone.



KSDD006 – 349.5m epithermal veining in phyllic alteration zone



Alkane Resources Boda Porphyry

Drill hole BOD071 intercepted:

- **32m at 0.20g/t gold** from 195m drill depth, and
- **20m at 0.22g/t gold** from 281m drill depth,

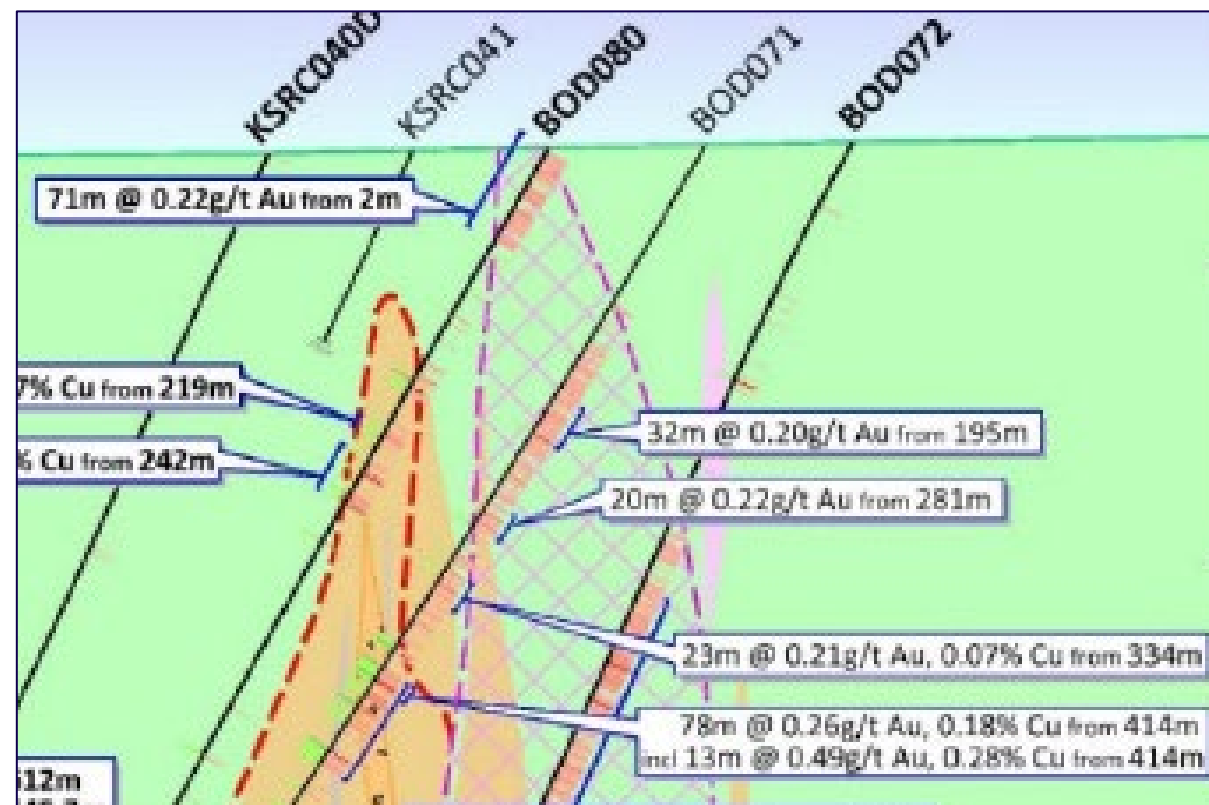
Drill hole BOD080 intercepted

- **71m at 0.22g/t gold** from 2m drill depth

Those intercepts in a phyllic alteration zone before both holes progressed into porphyry-style Au-Cu mineralisation.

Drill hole STRC0132 at Freddy's Find intercepted:

- **122m at 0.50g/t AuEq** from 46m to end of hole, in phyllic alteration
- Deeper diamond drilling to commence in May

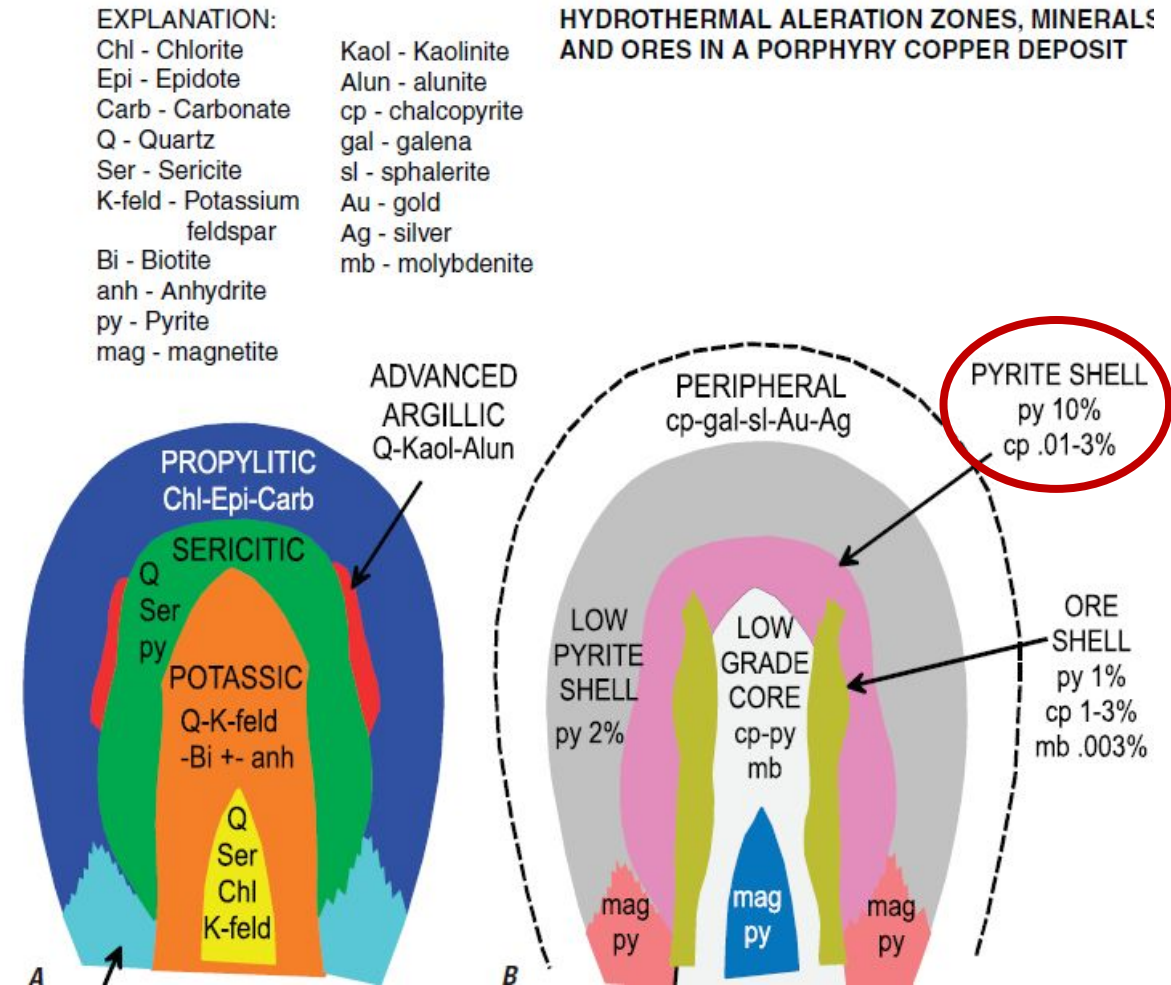


¹ See ASX announcement 6 May 2026

The Freddy's Find Breccia-Hosted Gold Prospect

Why do we like Freddy's Find:

- 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 near the top of a porphyry system
- If it joins with the adjacent S4 prospect, scale gets much bigger ~3km in diameter



Modified from Guilbert and Lowell, 1970

¹ See ASX announcement 6 May 2026

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

Freddy's Find
look-alike

Freddy's Find

S4

Stavely Project
Freddy's Find Prospect
Drill Collars over CA-grav Image

0 0.4
kilometres

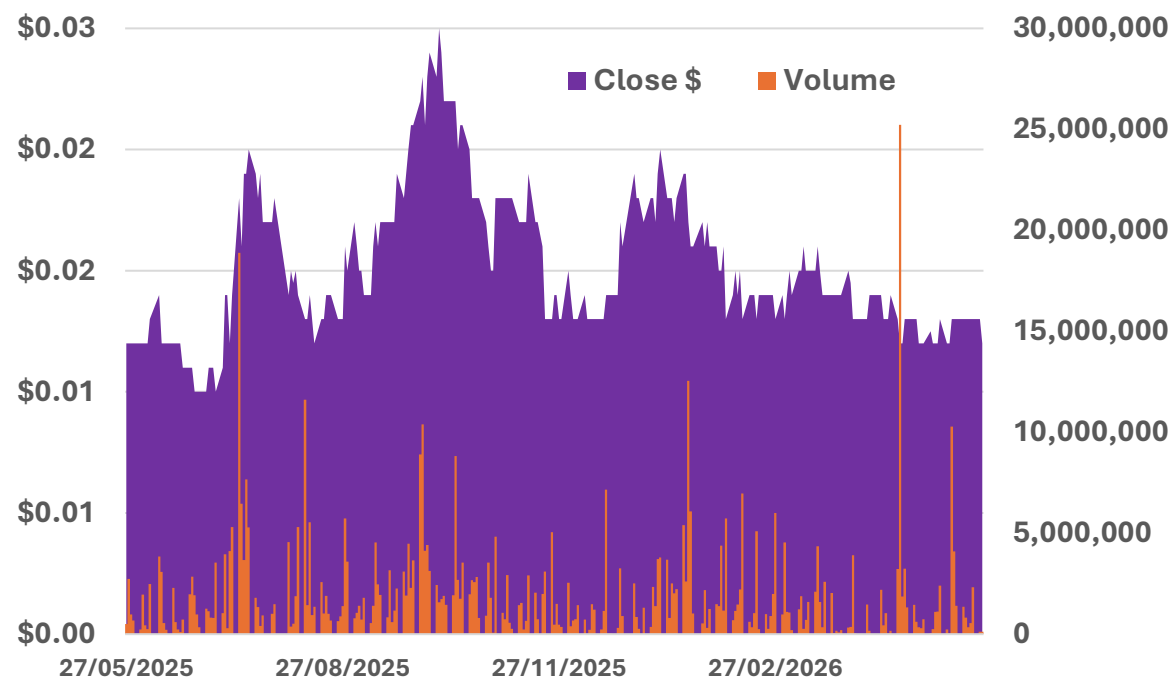
- 2022/2023 Aircore Collars (Prefix STAC0)
- 2025 Aircore Collars (Prefix STAC0)
- Diamond Drill hole - STDD001
- Planned Drill Holes - April 2026

Corporate Summary

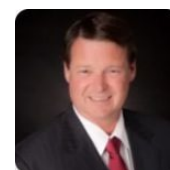
Capital Structure

ASX TICKER	Share Price (26.05.26)	Shares on Issue	Cash (04.05.26)	Market Capitalisation	Management & Staff
SVY	\$0.012	856M	\$1.9M*	\$10.3M	~9% equity

12-month Share Price to 26 May 2026



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

*T2 shares to be issued subject to shareholder approval at GM on 27/05/26: 171.2m shares for \$2.03m

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) Update Scoping Study
- 2) Add more copper and gold by discovery

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

Fredy's Find breccia-hosted gold opportunity

– scale potential with very encouraging recent results

Contact us

Stavely Minerals Limited

L1, 168 Stirling Highway

Nedlands WA 6009

P - 08 9287 7630

E - info@stavely.com.au

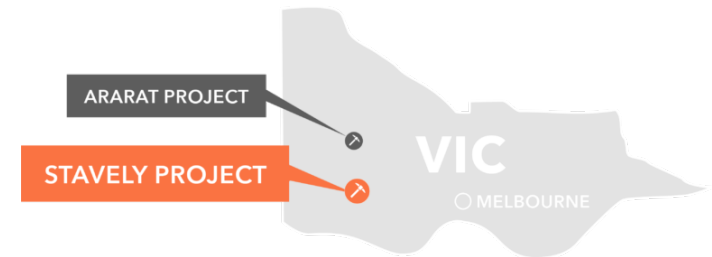
www.stavely.com.au

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