Stavely Minerals Limited

**Corporate Details**

**Formerly:** No name changes.

**Head and Registered Office**
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Nedlands, WA 6009

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**Dividend Plan:** None

**Auditor:** BDO Audit (WA) Pty Ltd

**Banker:** ANZ Bank

**Solicitor:** Steinepreis Paganin

**Business Summary (as at 24 Jan 2020)**

Stavely Minerals Limited (SVY) is a mineral exploration company formed to acquire early to advanced stage exploration projects.

**Stavely Project:** The Stavely Project is located in western Victoria on the Stavely tablelands approximately 250 km to the west of Melbourne. The project has the potential for a Tier-1 Cadia Valley or Northparkes-style copper-gold porphyry system at depth below an Inferred Mineral Resource of 28 Mt @ 0.4% Cu in a chalcocite-enriched supergene blanket.

**Ararat Project:** The Ararat Project is located approximately 200 km west of Melbourne in western Victoria and to the west and south of the regional town of Ararat, Victoria. The Ararat Project is prospective for VMS copper-gold-zinc-silver mineralisation as well as ‘Stawellstyle’ and intrusion-related gold mineralisation. Total Mineral Resource of 1.3Mt at 2.0% copper, 0.5 g/t gold, 0.4% zinc and 6 g/t silver for a contained 26kt of copper, 21,000 ounces of gold, 5.3kt of zinc and 242,000 ounces of silver.

**Yarram Park Project:** The Yarram Park Project is located adjacent to the southern Grampians National Park in western Victoria, approximately 250 km to the west of Melbourne. The tenement is located to the north west of the regional town of Glenthompson. The exploration target for Yarram Park is porphyry related copper-gold mineralisation associated with a potential extension of the Mt Stavely Volcanic Complex beneath Quaternary alluvium.

**Ravenswood Project:** The Ravenswood Project is located 90km south of Townsville and 10km south west of Ravenswood in north Queensland. The Ravenswood Project is highly prospective for gold-copper mineralisation, with excellent potential for orogenic and intrusive-related gold mineralisation, as well as having four porphyry coppermolybdenum-gold prospects identified.

**Snapshot**

| Last Price | $0.570 |
| Market Cap. | $122 million |
| 52 Week High/Low | $1.42 - $0.15 |
| Shares on issue | 213 million |
| GICS Industry | Metals & Mining |

**Key Dates**

- Accounts Close: 30 June
- AGM: 18 Oct 2017
- Listing Date: 07 May 2014

**Financials**

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**Index Participation**

- No Index Participation

**Share Price Chart**

**Total Return on $10,000 Investment**

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28 April 2020 - Stavely Minerals announced that it has received initial assay results from its maiden diamond drill programme at the high-grade Mathinna Gold Project in north-eastern Tasmania. The Company updated that 3 diamond drill holes (MDD002 to MDD004) were designed to test the potential extensions of the historical mine area. Drill hole MDD001 failed and was re-drilled as MDD002. As reported, 4 diamond drill holes (MDD005 - MDD008) were drilled as part of Mineral Resources Tasmania's (MRT) Exploration Drilling Initiative Program to better understand the overall stratigraphic and structural setting of the Mathinna area. The Company further updated that intervals (using 30g Fire Assay method) included 3m at 1.48 g/t Au from 90m at MDD002.

16 April 2020 - Stavely Minerals reported new assay results from the ongoing resource drilling program at the shallow high-grade copper-gold discovery at the Thursday's Gossan prospect, part of its 100%-owned Stavely Copper-Gold Project in Vic. An intensive resource drill-out is currently underway on the south-eastern end of this 1.2km long discovery zone, with in-fill and step-out drilled based on a roughly 40m x 40m drilling grid. Excluding the un-mineralised late dacite porphyry dykes between these three mineralised intercepts, the total mineralised interval in SMD074 in the Cayley Lode is 33.6m at 1.41% Cu, 0.36g/t Au and 7g/t Ag.

26 March 2020 - Stavely Minerals updated on activities at its 100%-owned Stavely Copper-Gold Project in Victoria in light of the unfolding COVID-19 situation. As reported, the Company will continue field-based drilling operations until otherwise advised by the Government to cease activities. A review of critical field activities has been undertaken and is confined to drilling-related activities only. The Company further updated that diamond drilling at the shallow high-grade copper-gold discovery at the Thursday's Gossan prospect is continuing with three diamond drill rigs and one sonic drill rig. Also, the Company stated that after having raised $19.6m in October 2019, the Company is in a strong financial position.

13 March 2020 - Stavely Minerals reported positive cash flow of $15.84m for quarter ended 31 December 2019. Operating cash flow for the period was $(2.36m). Payments for exploration and evaluation were $(1.6m). Investing cash flow was $(790,000). Financing cash flow was $18.27m. Cash in hand at the end of the quarter was $17.5m.

31 May 2020 - Stavely Minerals advised that it has received correspondence from the Earth Resources Regulation section of the Victorian Department of Jobs, Precincts and Regions informing the Company of the grant of two key Retention Licences covering its principal base metal projects in western Vic. The correspondence confirms the grant of Retention Licence RL2017 for the Company's 100%-owned Stavely Copper-Gold Project and Retention Licence RL2020 for its 100%-owned Ararat Copper Project. The Retention Licences have been granted for a period of 10 years and are renewable, on approval of a renewal application, for up to a further 10 years.

19 May 2020 - Stavely Minerals reported negative cash flow of $3.73m for quarter ended 31 March 2020. Operating cash flow for the period was $(3.55m). Payments for exploration and evaluation were $(3.15m). Investing cash flow was $(159,000). Financing cash flow was $(24,000). Cash in hand at the end of the quarter was $13.77m.

12 May 2020 - Stavely Minerals announced that resource drill-out at the Cayley Lode is over 50% complete and progressing well, panning the way for a maiden JORC Mineral Resource targeted for second half of 2020. The Company updated that broad interval of strong copper-gold mineralisation intercepted in diamond drill hole SMD084, in the southern part of the Cayley Lode consisting of 069m at 1.00% Cu, 0.18g/t Au and 5.4g/t Ag from 132m down-hole, including 44m at 1.43% Cu, 0.26g/t Au and 7.3g/t Ag from 157m. As reported, diamond drill hole SMD082, 40m further south-east of SMD084, has also intercepted a shallow broad interval of 85.3m at 0.82% Cu from 32m down-hole (in the chalcopyrite enriched blanket) including higher-grade zones of Cayley Lode mineralisation.

04 May 2020 - Stavely Minerals provided quarterly activities report stating that high-grade copper-gold-silver mineralisation intercepted in diamond hole SMD064 at Gossan Copper-Gold Prospect (Stavely Project, Western Vic), targeting along-strike extensions to the north-west of the discovery hole SMD050 (32m at 5.88% Cu, 1g/t Au, 58g/t Ag). The Company updated that diamond drill hole SMD061, returning a highlight of 4.3m at 2.06% Cu, 0.44g/t Au, and 23g/t Ag from 160.2m. As reported, 7-hole diamond drill programme completed at Mathinna Gold Project (North Eastern Tasmania) wherein intercepts (using 30g Fire Assay method) included 3m at 1.48 g/t Au from 90m and 3.24m at 1.20 g/t Au from 126m in MDD002 along with 1m at 2.77 g/t Au from 133.4m in MDD004.

30 April 2020 - Stavely Minerals advised that it has reached agreement to purchase the existing 3% net smelter royalty (NSR) held by New Challenge Resources on tenement EL4556, which hosts the Thursday's Gossan prospect and other key prospects at its flagship Stavely Copper-Gold Project in Victoria. The tenement includes the shallow, high-grade copper-gold-silver mineralised Cayley Lode which was discovered little more than six months ago and is currently subject to an intensive resource drill-out. The agreed terms include the payment of $350,000 cash and the issue of 850,000 Stavely Minerals shares. The payment and share issue will occur in July.

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