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ASX ANNOUNCEMENT **20 August 2025**

Stavely Copper-Gold Project, Western Victoria – Gold Exploration Update

Reverse Circulation Drilling Resumes at the Fairview North Gold Prospect

Following strong recent drilling results, RC drilling now underway to confirm high-grade gold orientations and extend known mineralisation along strike to the north and south.

- **A new phase of Reverse Circulation (RC) drilling has commenced at the Fairview North gold prospect, building on the outstanding assay results received from recent RC drilling, including several high-grade zones within broader, shallow intervals[1]:**
  - **59m at 1.31g/t gold from surface in drill-hole SFRC006, including:**
    - **27m at 2.33g/t gold from 13m down-hole, including:**
      - **3m at 10.81g/t gold from 19m down-hole; and**
      - **4m at 5.05g/t gold from 30m down-hole**
  - **42m at 1.57g/t gold from 23m down-hole in drill-hole SFRC007, including:**
    - **8m at 4.76g/t gold from 46m drill depth**
  - **29m at 0.96g/t gold from surface in drill-hole SFRC005, including:**
    - **6m at 3.46g/t gold from 20m drill depth**
- **These RC drilling results from Fairview North had added to recently released results from a single RC drill-hole at Fairview South[2] that returned:**
  - **40m at 1.96g/t gold from surface in drill-hole SFSRC001, including:**
    - **17m at 4.18g/t gold from 9m down-hole, including:**
      - **9m @ 7.15g/t gold from 9m down-hole, including:**
        - **1m at 49.2g/t gold from 10m down-hole.**
- **A soil auger programme to the south of SFSRC001 is ~75% complete with samples despatched to the laboratory. The remainder of the soil auger program will be completed once this phase of RC drilling at Fairview North is complete.**
- **The soil auger results will inform follow-up RC drill planning at the Fairview South gold prospect.**

Stavely Minerals Limited (ASX Code: **SVY** – "Stavely Minerals") is pleased to advise that a new program of gold-focused Reverse Circulation (RC) drilling has commenced at the Fairview North prospect at its 100%-owned **Stavely Copper-Gold Project** in western Victoria (Figures 1 & 2).

[1] See ASX announcement 17 July 2025
[2] See ASX announcement 14 July 2025

A total of seven RC drill-holes were completed at the Fairview North gold prospect in June (SFRC005 to SFRC011) (see Figure 2). The primary objective of that drilling was to confirm the orientation and dip of the well-developed gold mineralisation encountered previously in preparation for a more comprehensive program to extend the known gold mineralisation.

A fairly tight drill program was executed at the northern-most flexure 'A' at Fairview North to properly define the strike and dip of the gold mineralisation.

This has now been achieved with every hole of the SFRC005-008 section intersecting well-developed and consistent zones of moderate to high-grade gold within characteristically broader zones of lower-grade mineralisation.

The purpose of the current RC drilling program is to confirm the new interpreted orientations and to extend mineralisation to the north and south.

Stavely Minerals Chair and Managing Director, Mr Chris Cairns said: *"Our decision to refocus on the outstanding gold potential across the Stavely Project has paid off with an impressive set of assay results from the initial phase of drilling, as outlined in our latest ASX releases and presentations.*

"It's great to see such a consistent set of gold results from the recently reported RC drilling at Fairview North, where the mineralisation is characterised by shallow, broad zones of moderate grade gold mineralisation with notable internal zones of higher-grade.

"Now we can move to further definition drilling at flexure 'A' and then flexures 'B' and 'C', noting of course that there is no systematic air-core drilling to the north-west or south-east of these three gold zones. With this in mind, extending the reconnaissance air-core drilling coverage will also be a priority.

"We expect to be very busy at both Fairview North and Fairview South in the months ahead as our gold-focused field programs continue to accelerate."

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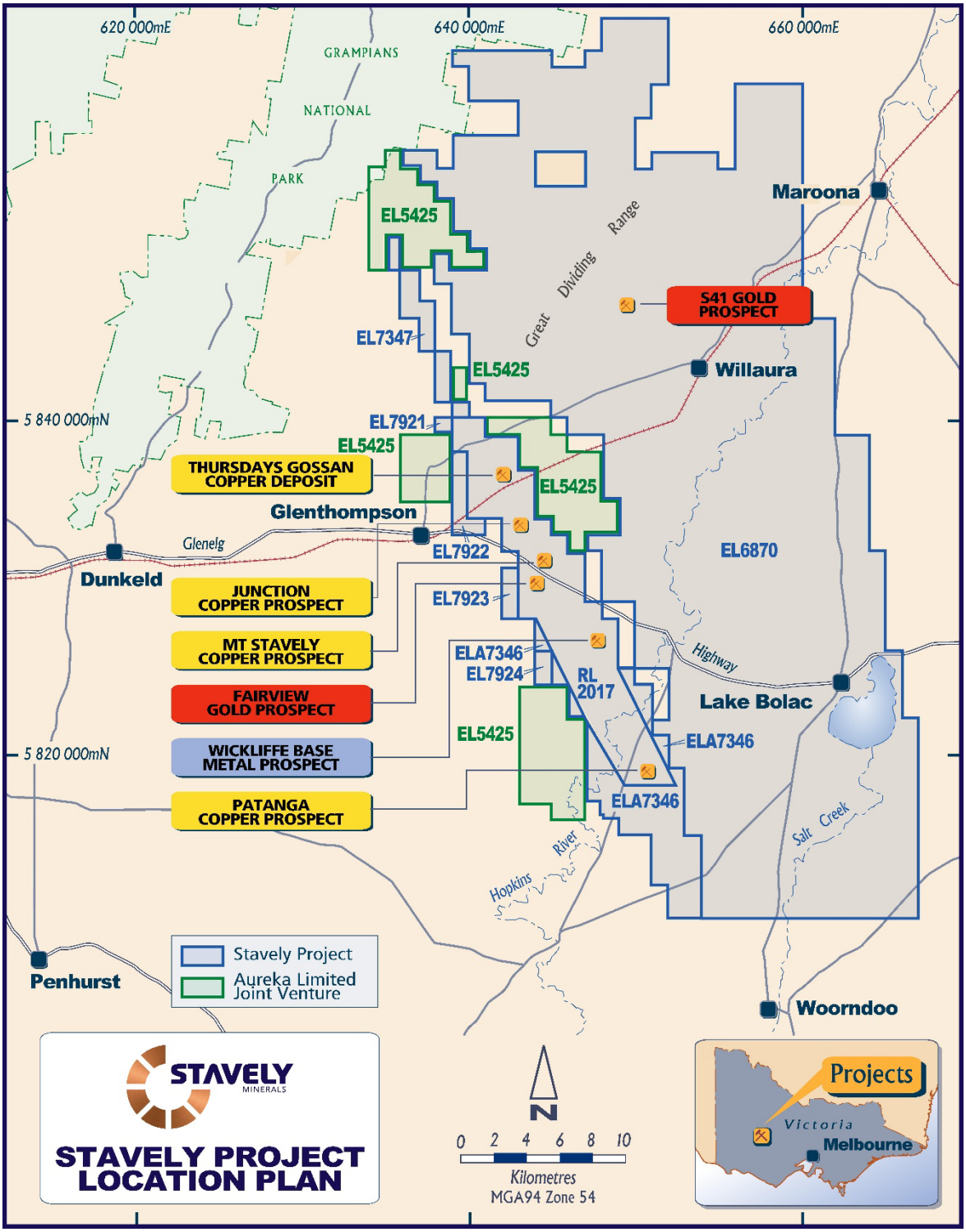

Figure 1. Stavely Project and prospect location map.

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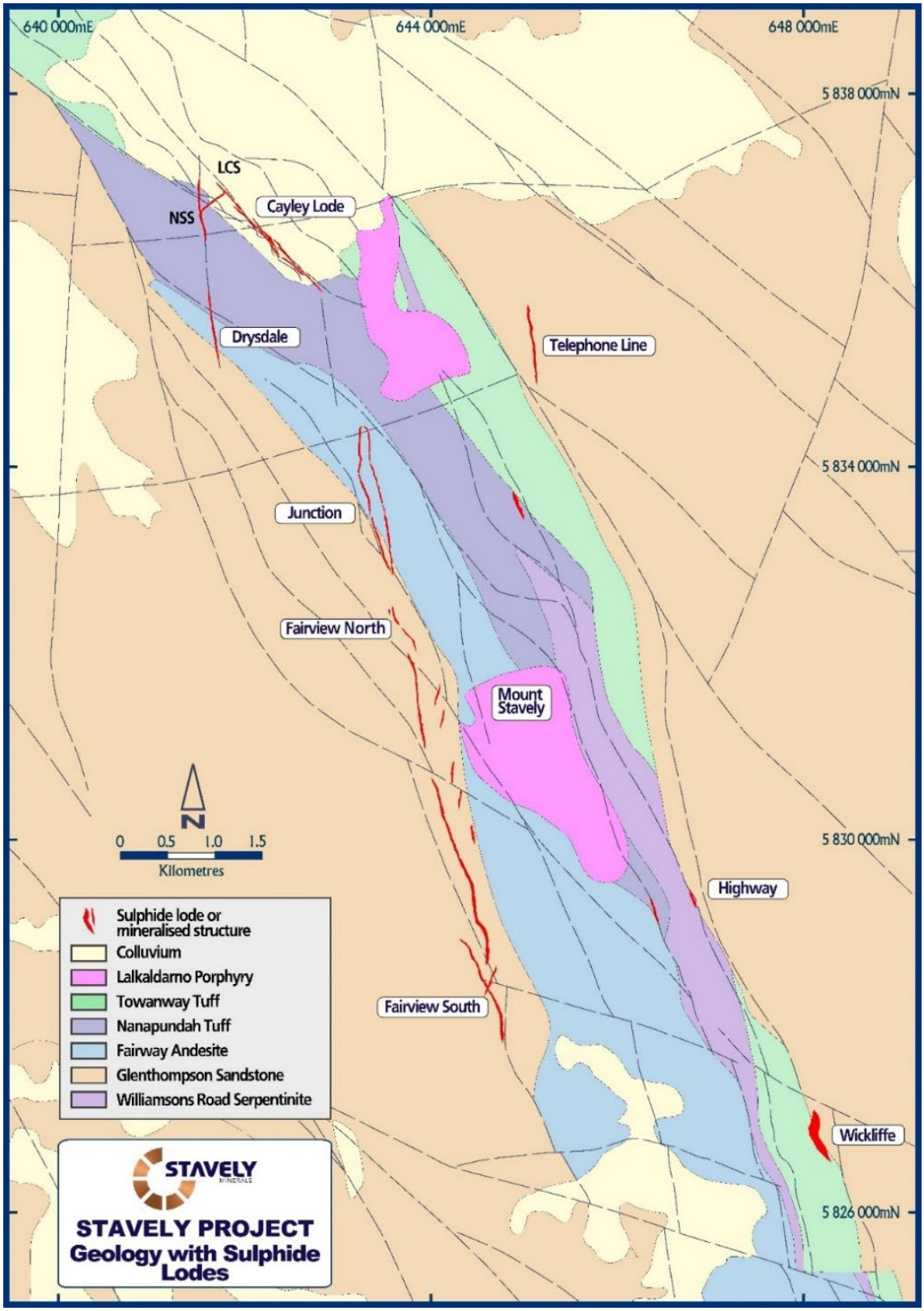

Figure 2. Stavely Project Cayley Lode to Fairview South prospect location map.

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Fairview North Gold Prospect

The recent RC drilling by Stavely Minerals had returned higher-grade gold zones within broader shallow lower-grade zones (Figure 5) including:

- **27m at 2.33g/t gold** from 13m down-hole (+0.2g/t, max 4m internal dilution), including:
  - **3m at 10.81g/t gold** 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:

- **4m at 1.23g/t gold** from 5m drill depth

Within a broader zone of **17m at 0.47g/t gold** in drill-hole SFRC009.

RC and diamond drilling by Stavely Minerals at Fairview North in 2017 (pre-Cayley Lode discovery) delivered several shallow, wide gold intercepts including:

- **30m at 1.4g/t gold** from 47m drill depth, including:
  - **11m at 2.4g/t gold** in diamond drill-hole SMD011[3]
- **17m at 1.23g/t gold** within a larger, low-grade interval of:
  - **57m at 0.57g/t gold** from surface in RC drill-hole SFRC004[4]
- **16m at 1.04g/t gold** within a larger, low-grade interval of:
  - **68m at 0.42g/t gold** from surface in RC drill-hole SFRC001[2]

Historical drill results[5] by previous explorers at the Fairview North gold prospect include:

- **9.5m at 5.45g/t gold** from 21m to EoH in air-core hole FAC033, including:
  - **2m at 17.44g/t gold** from 28m to EoH
- **25m at 1.54g/t gold** from surface in air-core hole FAC131A
- **22m @ 1.71g/t gold** from 8m drill depth in air-core hole FAC142, including:
  - **2m at 6.77g/t gold** from 28m to EoH
- **8m at 4.72g/t gold** from 17m drill depth in air-core hole FAC144, including:
  - **2m at 16.06g/t gold** from 23m
- **11m at 1.45g/t gold** from 19m drill depth in air-core hole FAC145
- **7m at 1.72g/t gold** from 9m drill depth in air-core hole FAC147

[3] See ASX: SVY announcement 18 April 2017
[4] See ASX: SVY announcement 21 July 2017
[5] See ASX: SVY prospectus dated 26 March 2014 and available at www.stavely.com.au

- **8m at 5.01g/t gold** from 6m drill depth in air-core hole FAC178
- **4m at 3.90g/t gold** from 10m drill depth in air-core hole FAC200

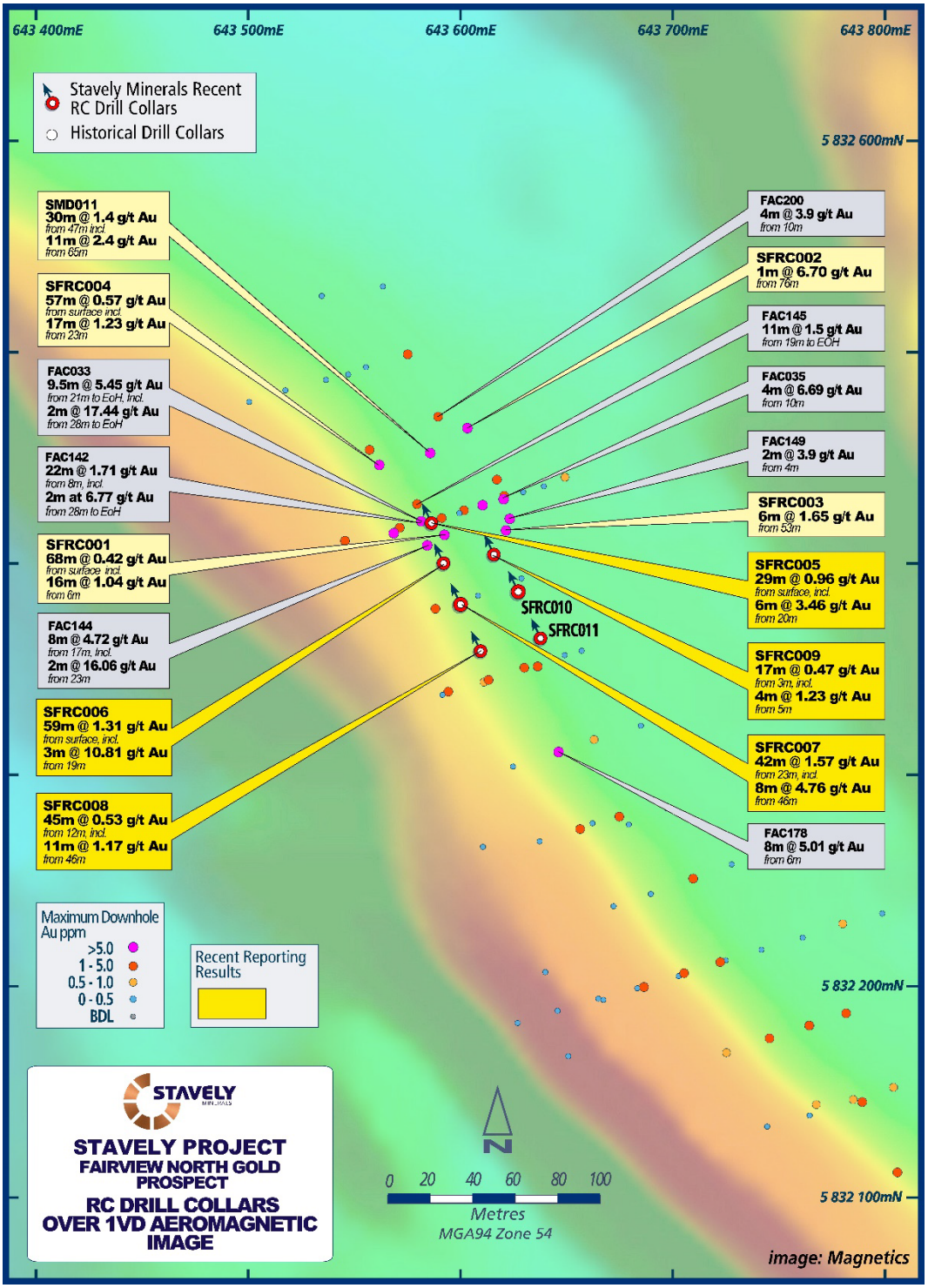

Figure 3. Fairview North drill collar location map.

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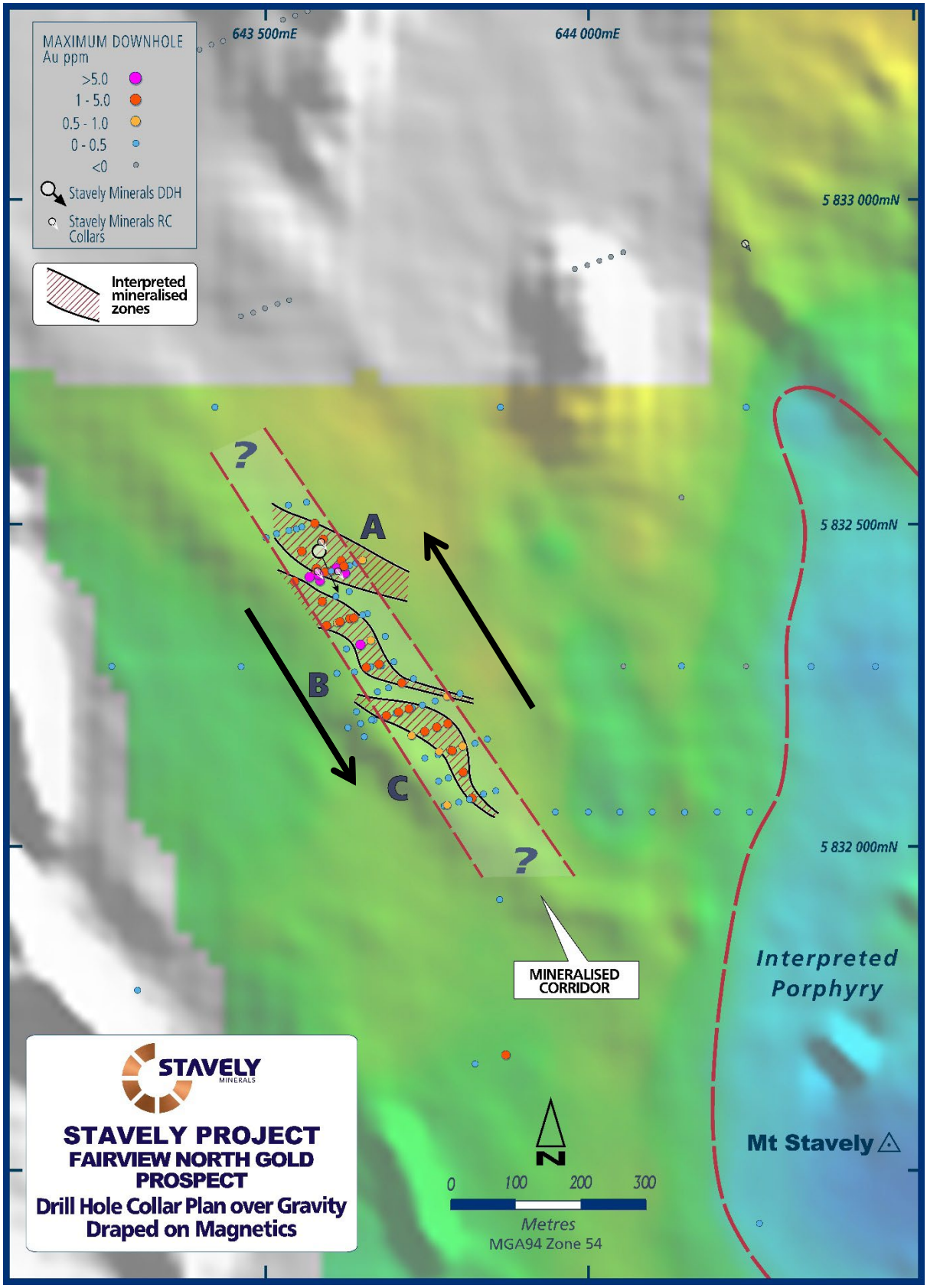

Figure 4. Fairview North as a series of flexures within a structural corridor under sinistral transtension.

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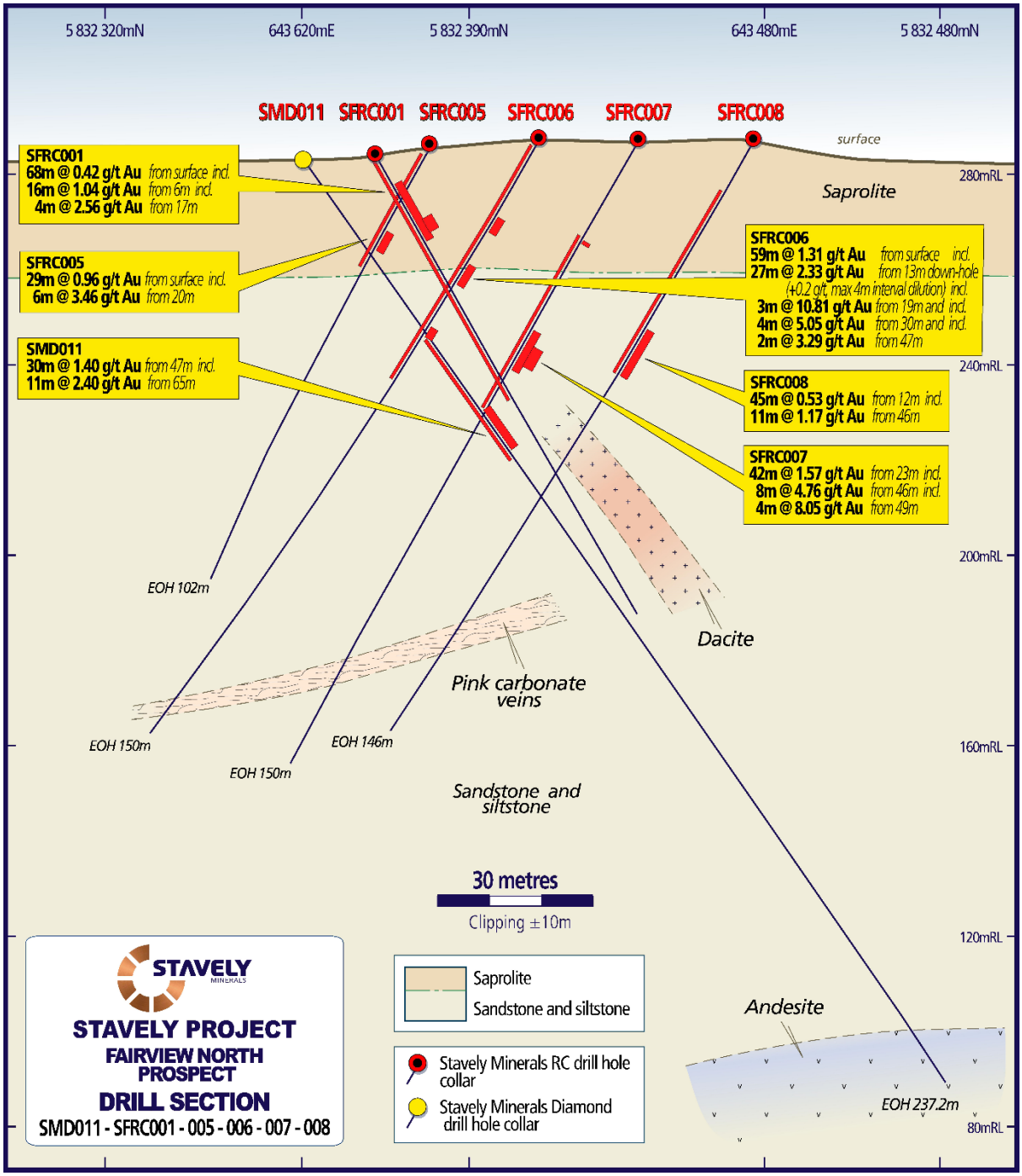

Figure 5. Fairview North section with SFRC005-008, SMD011 and SFRC001 (aircore drilling excluded for clarity).

From the 2017 Stavely Minerals RC drilling, hole SFRC001 returned gold mineralised intervals of:

- **68m at 0.42g/t gold** from surface, including:
  - **16m at 1.04g/t gold** from 6m drill depth

SFRC004 returned gold mineralised intervals of:

- **57m at 0.57g/t gold** from surface, including:
  - **17m at 1.23g/t gold** from 23m drill depth

SFRC003 returned a gold mineralised intervals of:

- **12m at 0.69g/t gold** from surface, including:
    - **4m at 1.70g/t gold** from 5m drill depth

Yours sincerely,

Chris Cairns
Executive Chair and Managing Director

Previously Reported Information: The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.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 announcements. 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 announcements.

Authorised for lodgement by Chris Cairns, Executive Chair and Managing Director.

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