

ASX ANNOUNCEMENT

16 July 2026

Stavely Copper-Gold Project, Western Victoria – Scoping Study Update**Thursday's Gossan Scoping Study Enters Final Documentation Stage**

Stavely Minerals Limited ("Stavely Minerals", ASX: SVY) advises that the Scoping Study on potential production from the Thursday's Gossan and Cayley Lode copper-gold-silver deposit, part of the Company's 100%-owned Stavely Project in western Victoria, has entered the final documentation stage, with all key technical work now completed.

The Company's lead engineering consultant, Melbourne-based Mincore Engineering, has advised that completion of the final report documentation has been delayed due to unforeseen personal circumstances affecting the Study's lead author, who is currently dealing with the palliative care of a close family member.

As a result, the Scoping Study is now expected to be released to market closer to the end of July. Our sympathies and support have been extended.

All critical study items have been completed including:

- Mineral Resources Estimates¹;
- Metallurgical test work;
- Process plant design and equipment specification;
- Open pit optimisations, mining fleet selection and production scheduling;
- Operating and capital cost estimates; and
- Development of a discounted cashflow model.

The Company is confident that the assessment of key Modifying Factors have all been addressed to a level appropriate for the completion of a Scoping-level Study. All that remains to be completed is the final documentation.

The Company appreciates the continued support and patience of shareholders and looks forward to releasing the completed Scoping Study later this month.

Yours sincerely,



¹ See ASX announcement dated 17 March 2026



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Chris Cairns
Executive Chairman and Managing Director

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

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