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ASX ANNOUNCEMENT **19 August 2026**

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

Assay Results Confirm 'Blind' Gold-Silver Discovery at the Freddy's Find Prospect

Diamond drill-hole assay results confirm significant epithermal-style gold-silver mineralisation extends below the previous shallow gold-silver drill intercepts

- Stavely has received final assay results for diamond drill-hole STDD0002, which tested beneath the gold-silver mineralised intervals reported in previous shallow RC drill-hole STRC0132, at the **Freddy's Find Prospect**.
- Assay results confirm that STDD0002 successfully extended the previously reported intercepts at depth, with results including:
  - **13.7m at 1.80g/t AuEq**[1] from 223.3m drill depth, including:
    - **3.7m at 2.16g/t AuEq** from 223.3m; and
    - **4m at 3.41g/t AuEq** from 233m; including:
      - **1m at 7.03g/t AuEq** from 233m

  Within a broader interval of **32m at 1.00g/t AuEq** from 220m drill depth.
- The overall grade at depth in STDD0002 appears to be higher (1.80g/t AuEq vs. 1.05g/t AuEq) compared to the shallower intercepts in STRC0132.
- The previous RC drill-hole STRC0132 intersected widespread intense to strong alteration and sulphide mineralisation over +100m intervals hosted in a hydrothermal breccia, returning multiple significant zones of epithermal gold and silver mineralisation including:
  - **16m at 1.05g/t AuEq**[1] from 46m drill depth in STRC0132, including:
    - **7m at 1.90g/t AuEq** from 53m, including:
      - **4m at 2.26g/t AuEq** from 56m

  Within a broader zone of **29m at 0.82g/t AuEq** from 46m
  - **4m at 1.03g/t AuEq** from 70m; and
  - **16m at 1.13g/t AuEq** from 113m, including:
    - **4m at 1.90g/t AuEq** from 125m

  Within a broader zone of **45m at 0.63g/t AuEq** from 113m

[1] US$ gold price $4,509, US$ silver price $72.00 source Reuters July 2026 survey of 27 analysts median price forecast for Q4 2026. Gold equivalent grade calculation: AuEq(g/t) = Au(g/t) + ((Ag(g/t) x 72/4,509 x 0.8). Assumed silver metallurgical recovery of 80% based on similar style of epithermal gold-silver operations. Stavely Minerals confirms that it believes both metals can be recovered and sold (as per geologically similar deposits) but that no metallurgical testwork has been completed at this early stage of exploration.

- The results of diamond drill hole STDD0002 will now be followed by a program of ~10-12 nearby reconnaissance RC holes to further evaluate the strike extent at the Freddy's Find epithermal target as well as test a large-scale porphyry target to the south-west of Freddy's Find (the S4 target) and a previously undrilled Freddy's Find look-alike target to the west.

Stavely Minerals Limited (ASX Code: **SVY** – "Stavely Minerals") is pleased to advise that it has received final assay results for deep diamond drill-hole STDD0002 (Photo 1), which was designed to follow up the exciting results returned from its initial reconnaissance Reverse Circulation (RC) drilling program at the Freddy's Find breccia-hosted gold prospect, located within its 100%-owned **Stavely Copper-Gold Project** in western Victoria (Figure 1).

Photo 1. Drill rig commencing STDD0002 at Freddy's Find.

Assay results from STDD0002 confirm that the diamond drill-hole successfully extended previous intercepts in RC drill hole STRC0132 at depth, with significant results including:

- **13.7m at 1.80g/t AuEq** from 223.3m drill depth, including
  - **3.7m at 2.16g/t AuEq** from 223.3m, and
  - **4m at 3.41g/t AuEq** from 233m, including
    - **1m at 7.03g/t AuEq** from 233m

Within a broader interval of **32m at 1.00g/t AuEq** from 220m drill depth.

Additionally, within a broader interval of **28m at 0.63g/t AuEq** from 331m drill depth, better intercepts in STDD0002 included:

- **1m at 1.43g/t AuEq** from 334m; and
- **2m at 1.30g/t AuEq** from 351m; and
- **1m at 1.31g/t AuEq** from 358m.

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Reconnaissance geochemical RC drill-holes completed last year on a wide-spaced 200m collar spacing (Figure 2) returned assay results in January this year including (Figure 3):

- **16m at 1.05g/t AuEq**[2] from 46m drill depth in STRC0132, including:
  - **7m at 1.90g/t AuEq** from 53m, including:
    - **4m at 2.26g/t AuEq** from 56m

Within a broader zone of **29m at 0.82g/t AuEq** from 46m

- **4m at 1.03g/t AuEq** from 70m; and
- **16m at 1.13g/t AuEq** from 113m, including:
  - **4m at 1.90g/t AuEq** from 125m

Within a broader zone of **45m at 0.63g/t AuEq** from 113m

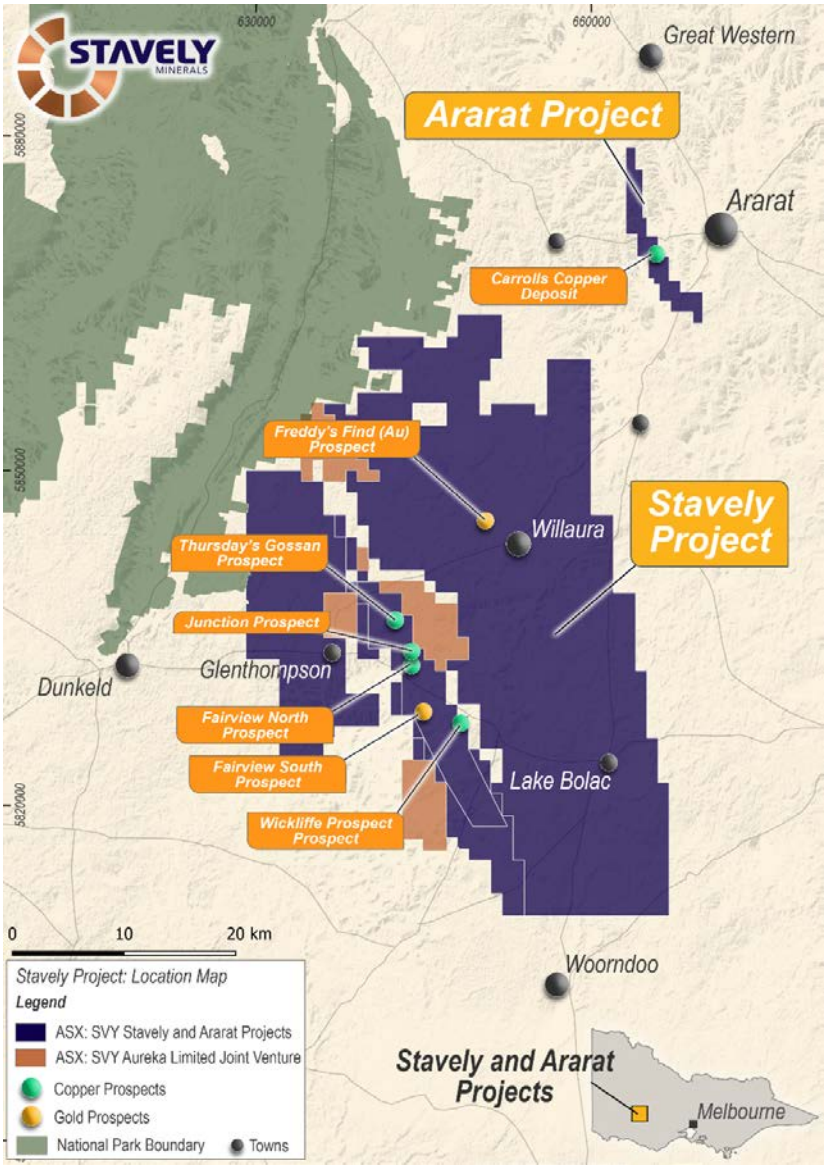

Figure 1. Stavely Project / Prospect location map.

[2] US$ gold price $4,509, US$ silver price $72.00 source Reuters July 2026 survey of 27 analysts median price forecast for Q4 2026. Gold equivalent grade calculation: AuEq(g/t) = Au(g/t) + ((Ag(g/t) x 72/4,509 x 0.8). Assumed silver metallurgical recovery of 80% based on similar style of epithermal gold-silver operations. Stavely Minerals confirms that it believes both metals can be recovered and sold (as per geologically similar deposits) but that no metallurgical testwork has been completed at this early stage of exploration.

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From the base of younger cover (basalt) through to the end-of-hole at 168m drill depth, STRC0132 returned **122m at 0.5g/t AuEq** from 46m. Actual gold and silver assays and gold equivalent grades for the intervals quoted above are shown in Table 1.

Stavely Minerals Chair and Managing Director, Mr Chris Cairns, said:

"We are very pleased to have successfully demonstrated that the shallow gold-silver intercepts in RC drill hole STRC0132 continue at a higher-grade at depth and that we have intersected the mineralised zones as predicted. Freddy's Find has indeed been confirmed as a 'blind' gold-silver discovery under a variable thickness of much younger basalt cover of between 20-50m. No other group has previously identified these rocks or this style of mineralisation in the region.

"Freddy's Find is interpreted to be part of a much bigger porphyry-epithermal complex, with the S4 porphyry prospect located to the west and a Freddy's Find North look-alike magnetite-destruction feature to the north.

"We believe that these are all part of a much larger hydrothermal complex. With the Freddy's Find gold-silver discovery, we have demonstrated that the broader system is fertile for potentially economic mineralisation. What we have yet to determine – particularly with such limited drilling completed to date – is whether we are in the best part of the system.

"The next key step for us in the short term is to complete the reconnaissance RC drilling needed firstly to identify the extents of the system and, secondly, to focus into those portions likely to host the best-developed and highest-grade copper-gold-silver mineralisation.

"This is a genuine in-house generated grassroots 'blind' discovery and another clear indication of the prospectivity within the ~130km of volcanic arc that Stavely Minerals controls, yet the tenure is lightly explored as some 85% of the prospective areas are obscured by younger transported cover and basalt flows with little to no surface exposure.

"This gold-silver discovery at Freddy's Find adds to our copper-gold-silver discovery at the Cayley Lode in 2019. That discovery was the subject of the Thursday's Gossan Scoping Study released last week, showing an NPV_7 of A$818 million and an IRR of 40%[3] and demonstrating that these are certainly not trivial discoveries."

About the Freddy's Find Prospect

The Freddy's Find Prospect was identified by CRA Exploration in 1996 in an interpretation of recently acquired detailed aeromagnetic data. It is one of two interpreted hydrothermal magnetite destruction features that manifest as magnetic lows within high magnetic intensity host units (Figure 2). It was first drill tested in 1996 by two air-core drill holes reaching depths of 30m and 39m, neither of which penetrated the ~50m thick younger basalt cover unit.

Some 26 years later, in 2022, Stavely Minerals drilled wide-spaced (400m collars) vertical reconnaissance air-core drill holes that were able to penetrate the basalt cover and produced strong geochemical signals of a large hydrothermal system with gold, silver and pathfinder-element anomalism.

[3] See ASX announcement on 10 August 2026

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Stavely completed the first RC drilling campaign in late-2025 with hole STRC0132 intersecting broad zones of gold and silver mineralisation. Diamond drill-hole STDD0002 has recently confirmed those mineralised zones at depth.

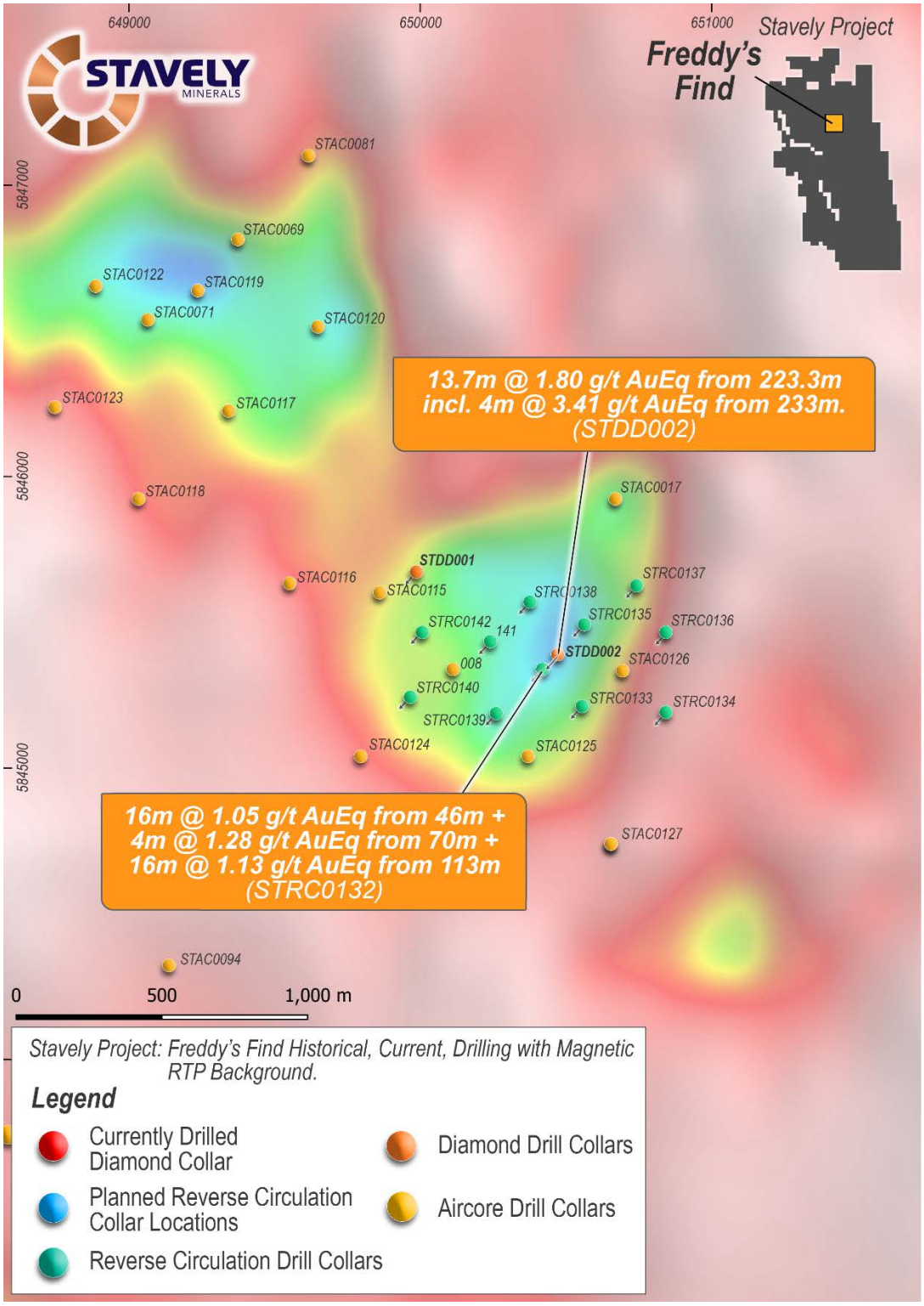

Figure 2. Magnetic image showing the two magnetic lows associated with the Freddy's Find gold prospect. The high magnetic intensity areas are areas of magnetic andesite basement with ~50m of magnetic basalt cover. The central lows are interpreted to reflect hydrothermal magnetite destruction during breccia formation, alteration and mineralisation of the basement andesite.

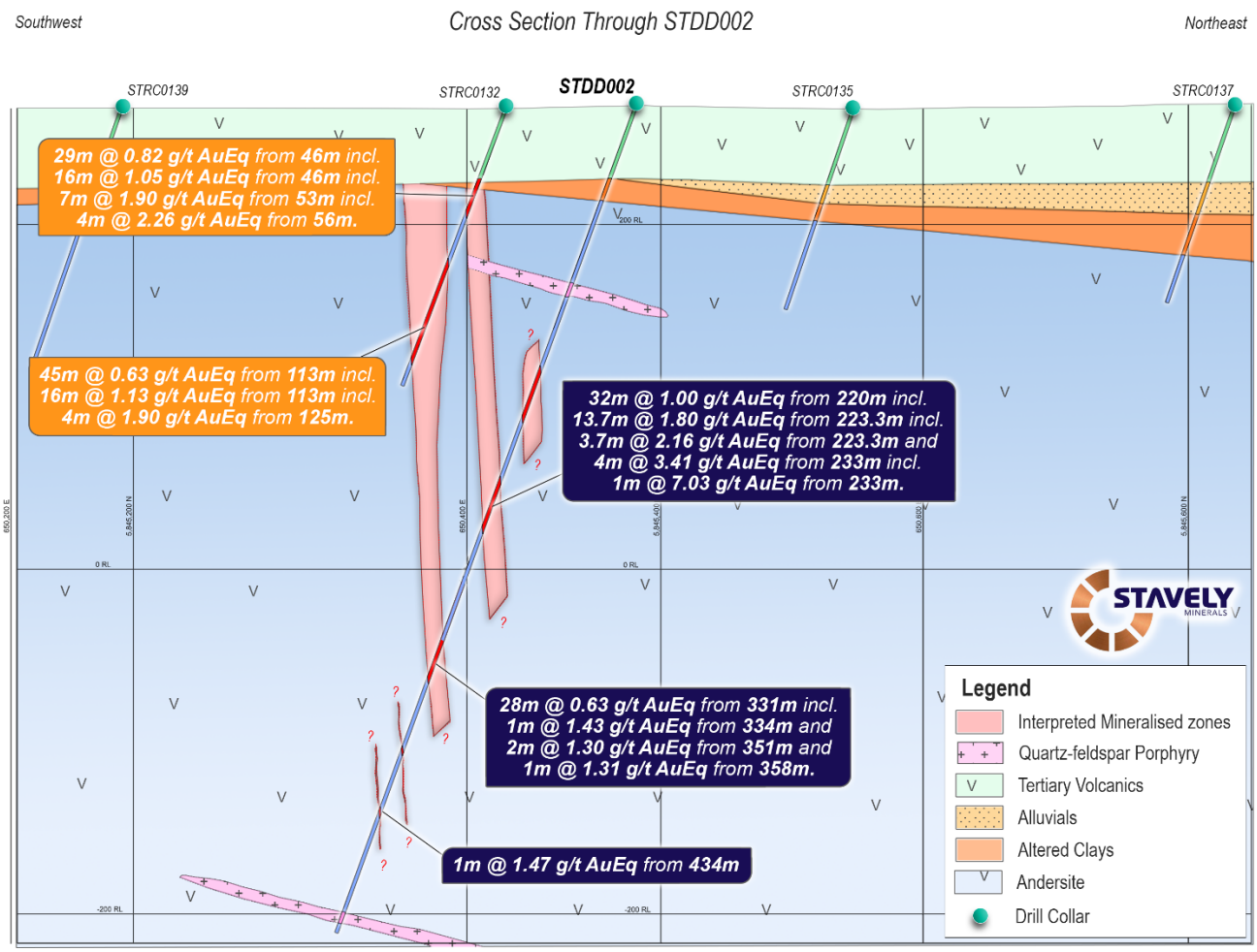

Figure 3. STDD002 drill section.

Future Work

The Company is planning additional reconnaissance RC holes to further evaluate the strike extent of the Freddy's Find epithermal target, potentially providing pre-collars for diamond drill hole follow-up, as well as to test a large-scale porphyry target (S4) to the south-west of Freddy's Find and a previously undrilled Freddy's Find look-alike target to the west (Figure 4).

The S4 porphyry target shows as a gravity low, in a very similar manner to the gravity low associated with Thursday's Gossan, and is interpreted to reflect intense clay hydrothermal alteration resulting in lower density presenting as a gravity low.

Previous reconnaissance shallow air-core drilling (400m spacing) returned anomalous Au ± porphyry pathfinder elements including copper, molybdenum, antimony and arsenic.

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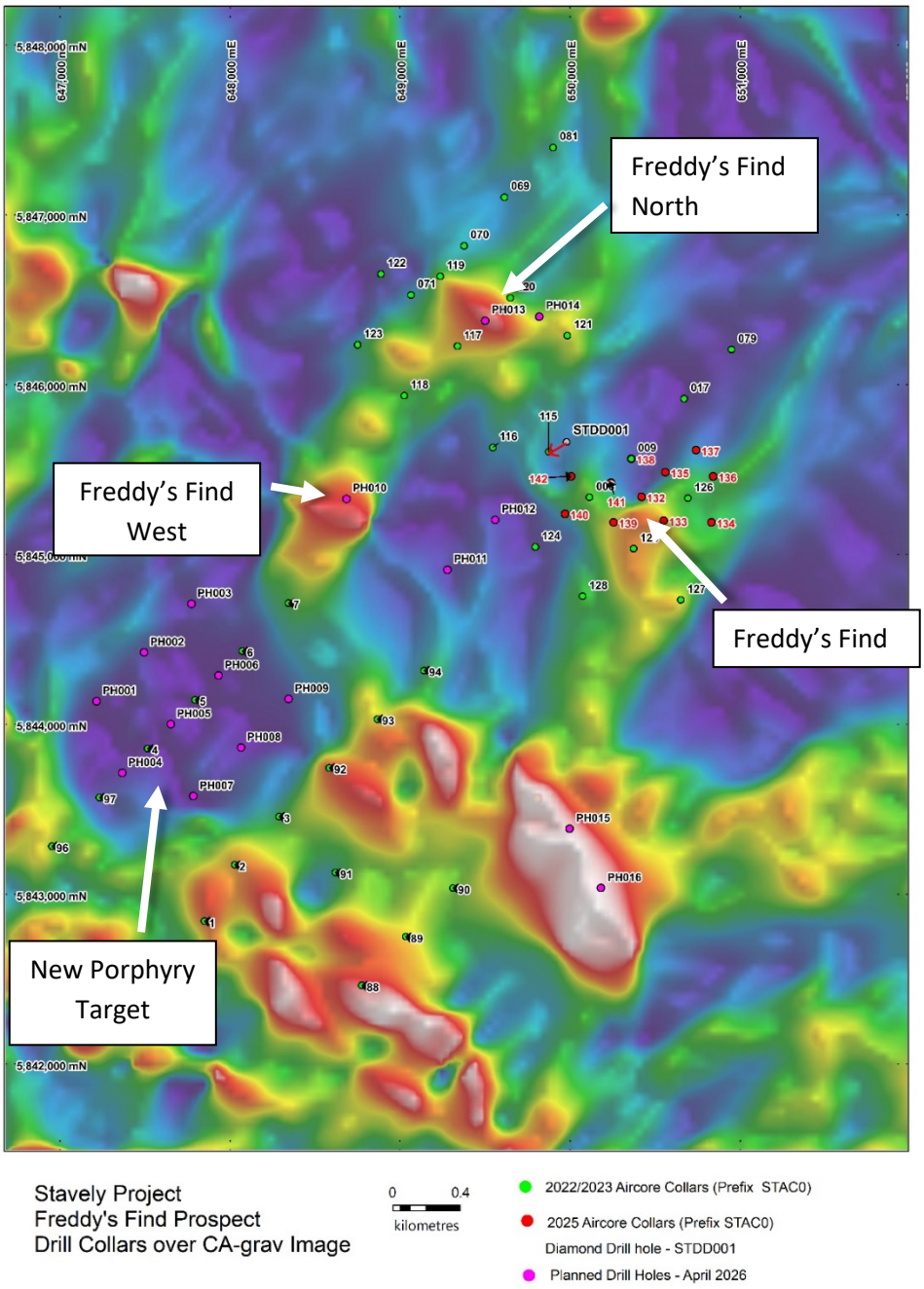

Figure 4. New Porphyry Target proposed drilling on gravity image.

Yours sincerely,

Chris Cairns
Executive Chair and Managing Director

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Cairns, a Competent Person who is a Fellow of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Cairns is a full-time employee of the Company. Mr Cairns is Executive Chair and Managing Director of Stavely Minerals Limited and is a shareholder and option holder of the Company. Mr Cairns has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cairns consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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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Table 1. Drill hole assays and Au grade equivalent[4]

Freddy's Find Prospect – Intercept Table												
		MGA 94 zone 54					Intercept					
Hole id	Hole Type	East	North	Dip/ Azi	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	AuEq* (g/t)
STDD002	DD	650481	5845381	-70/230	269	506.8	220	252	32	0.75	14.4	1.00
						Incl.	223.3	237	13.7	1.42	29.7	1.80
						Incl.	223.3	227	3.7	1.73	33.4	2.16
						and	233	237	4	2.61	62.58	3.41
						Incl.	233	234	1	5.82	95.5	7.03
						Incl.	331	259	28	0.56	5.6	0.63
							334	335	1	1.39	3.46	1.43
							351	353	2	1.22	6.39	1.30
							358	359	1	1.27	2.93	1.31
							434	435	1	1.38	6.72	1.47
STRC0132	RC	650419	5845339	-70/230	267	168	46	75	29	0.68	11	0.82
							46	62	16	0.89	12.6	1.05
						Incl.	53	60	7	1.72	13.7	1.90
						Incl.	56	60	4	2.03	17.8	2.26
						and	70	74	4	1.03	19.7	1.28
						Incl.	73	74	1	2.48	49.7	3.11
							113	158	45	0.48	11.8	0.63
						Incl.	113	129	16	0.82	24.3	1.13
						Incl.	125	129	4	1.31	46.5	1.90
STRC0133	RC	650549	5845199	-70/230	268	120	NSR					
STRC0134	RC	650829	5845188	-70/230	267	126	NSR					
STRC0135	RC	650560	5845483	-70/230	265	120	NSR					
STRC0136	RC	650841	5845459	-70/230	267	97	NSR					
STRC0137	RC	650747	5845605	-70/230	268	120	NSR					
STRC0138	RC	650359	5845545	-70/230	265	150	NSR					
STRC0139	RC	650255	5845189	-70/230	268	156	NSR					
STRC0140	RC	649970	5845239	-70/230	267	120	NSR					
STRC0141	RC	650239	5845424	-70/230	265	161	NSR					
STRC0142	RC	650004	5845459	-70/230	265	114	NSR					

[4] US$ gold price $4,509, US$ silver price $72 as per Reuters July 2026 survey of 27 analysts Q4 2026 median forecast.. Gold equivalent grade calculation: AuEq(g/t) = Au(g/t) + ((Ag(g/t) x 72/4,509 x 0.8). Assumed silver metallurgical recovery of 80% based on similar style of epithermal gold-silver operations. Stavely Minerals confirms that it believes both metals can be recovered and sold (as per geologically similar deposits) but that no metallurgical testwork has been completed at this early stage of exploration.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** For diamond hole – STDD001 the entire hole has been sampled apart from the top 70m – which were younger Tertiary basalt cover. PQ quarter core and HQ half core is submitted for analysis. The sample intervals were generally 1m in length. For diamond hole – STDD002 the entire hole has been sampled apart from the top 50m – which were younger Tertiary basalt cover. HQ half core is submitted for analysis. The sample intervals were generally 1m in length. **Stavely Minerals' RC Drilling** Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags and representative 1m split samples (12.5%, or nominally 3kg) were collected using a cone splitter and placed in a calico bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically during the drilling. **Stavely Minerals' Aircore Drilling** All aircore (AC) drill holes were sampled either at 1m intervals or at 2m composite samples beneath the Tertiary basalt cover. Samples for every metre are collected by the drill offsider from the cyclone directly into a bucket (if dry) or, if wet, through a garden sieve to separate the coarse fraction from the sludge. The sample is then placed on a black plastic sheet on the ground. Samples are placed for every metre in rows of 10. Either a one-metre interval or a two-metre composite was sampled for assay analysis. For the samples – a representative grab sample is collected by mixing up (to homogenise) samples before using a scoop and placed in pre-labelled calico bags. Samples are no more than 3kg. **Historical Drilling** In 1996 CRAE drilled 4 aircore holes (WL006- WL009, inclusive) to test what is now known as the Freddy's Find Prospect. These holes were drilled to test an airborne Magnetic Target which was described as a "Complex of

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Criteria	JORC Code explanation	Commentary
		lows within magnetic high" – possibly altered Stavely's under basalt. Drill cuttings were collected from a cyclone in polyweave bags over 3m intervals. End of hole and potentially interesting intervals were sampled for geochemical analysis by collecting approximately 2kg of sample by spearing the 3m interval sample with a split length of PVC pipe.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Sample representivity was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance/ Testing (QA). Certified standards and blanks were inserted into the assay batches. **Stavely Minerals' RC and Aircore Drilling** The company did not submit any QA/QC samples to the laboratory for the Aircore Drilling. The laboratory has its own internal QA/QC protocol. **Historical Drilling** There is no record if any QA/QC was undertaken.
	Aspects of the determination of mineralisation that are Material to the Public Report - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Drill sampling techniques are considered industry standard for the Stavely work programme. The diamond core for the entire hole has been sampled beneath the basalt cover. Either PQ quarter core and HQ half core was submitted for analysis. Sample intervals were based on lithology but in general were 1m. The diamond drill samples were submitted to Australian Laboratory Services ("ALS") in Adelaide, SA. Laboratory sample preparation involved:- sample crush to 70% < 2mm, riffle/rotary split off 1kg, pulverize to >85% passing 75 microns. For STDD001 the diamond core samples were analysed for gold by Method AA23 and for a multi-element suite by Method ME-MS61 at ALS in Perth. For STDD002 the diamond core samples were analysed for gold by Method Au-TL43 and for a multi-element suite by Method ME-MS61 at ALS in Perth. The over-range Au assays (>1g/t Au) were analysed using Method Au-AROR43 at ALS in Perth. The pulps were then re-assayed for gold using Method Au-ICP21at ALS in Perth.

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Criteria	JORC Code explanation	Commentary
		For Method Au-TL43 samples high in sulphide content can lead to low gold recoveries – which proved to be the case for samples from STDD002. **Stavely Minerals' Aircore Drilling** The aircore samples below the basalt cover were submitted to Australian Laboratory Services ("ALS") in Adelaide, SA. Laboratory sample preparation involved:- sample crush to 70% < 2mm, riffle/rotary split off 1kg, pulverize to >85% passing 75 microns. The aircore samples were analysed for gold by Method Au-TL43 and for a multi-element suite by Method ME-MS61 at ALS in Perth. The over-range Au assays (>1g/t Au) were analysed using Method Au-AROR43 at ALS in Perth. **Stavely Minerals' RC Drilling** The one metre RC drill splits for the entire length of the drill holes below the basalt cover were submitted to Australian Laboratory Services ("ALS") in Adelaide, SA. Laboratory sample preparation involved:- sample crush to 70% < 2mm, riffle/rotary split off 1kg, pulverize to >85% passing 75 microns. The RC samples were analysed by ME-MS61 – four-acid digest with ICPAES and ICPMS finish and Au-TL43 – aqua regia extraction with ICP-MS finish at ALS in Perth. **Historical Drilling** Drill cuttings were collected from a cyclone in polyweave bags over 3m intervals. End of hole and potentially interesting intervals were sampled for geochemical analysis by collecting approximately 2kg of sample by spearing the 3m interval sample with a split length of PVC pipe. Samples were assayed by Amdel in Adelaide. Gold content was determined by fire assay of a 50g sample with analysis by graphite furnace AAS (Method FA 3). The elements Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, Mg, Mn, Mo, Na, Ni, P, Pb, Sb, V and Zn were determined by mixed acid digest (including HF) and measurement by ICP-OES (Method IC 3E).
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Diamond core drilled by Titeline Drilling Pty Ltd for STDD001 was conducted utilising standard wireline drilling using PQ bits (to as depth of 87.4m) and HQ drilling (from 87.4m to 405.2m eoh) to produce oriented core. Triple tube core barrels were routinely used to maximise drill core recovery. Core diameter for PQ is 85mm and for HQ (63.5mm).

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Criteria	JORC Code explanation	Commentary
		STDD002 was drilled by GMP Exploration Drilling P/L using a Hanjin Rig. Drilling was conducted utilising standard wireline drilling using an HQ bit. **Stavely Minerals' Aircore Drilling** Aircore drilling was carried out either using a Wallis Mantis 80 Aircore rig mounted on a Toyota Landcruiser base or an aircore rig mounted on a truck. The AC rig used a 3.5" blade bite to refusal, generally just below the fresh rock interface. **Stavely Minerals' RC Drilling** RC holes were drilled by GMP Exploration Drilling P/L using a UDR650 Rig. The RC holes were orientated at -70° towards azimuth 230°. **Historical Drilling** The aircore holes were drilled vertical using a Universal 600 rig operated by Australian Diamond Drilling Pty Ltd.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' RC Drilling** RC sample recovery was good. Booster air pressure was used. Water was present in all the RC holes. **Stavely Minerals' Diamond Drilling** Diamond core recoveries were logged and recorded in the database. Core recovery for STDD001 and STDD002 is greater than 95%. **Stavely Minerals' Aircore Drilling** Aircore drill recoveries were visually estimated as a semi-quantitative range and where there were significant recovery issues they were recorded in the comments. **Historical Drilling** No mention of recoveries was made in the report.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the driller. **Stavely Minerals' Aircore Drilling**

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Criteria	JORC Code explanation	Commentary
		Recoveries were generally high (>90%). **Stavely Minerals' RC Drilling** The RC samples are collected in plastic bags directly from the rig-mounted cyclone and laid on the ground in rows of 10. The drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down-hole and/ or cross contamination. **Historical Drilling** No details are available for the historical drill holes.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** No sampling issues, recovery issues or bias were identified and it is considered that both sample recovery and quality is adequate for the drilling technique employed. **Stavely Minerals' RC Drilling** No analysis has been undertaken as yet regarding whether sample bias may have occurred due to preferential loss/gain of fine/coarse material but it is not considered to have material effect given the good sample recovery. **Stavely Minerals' Aircore Drilling** No sampling issues, recovery issues or bias were identified and it is considered that both sample recovery and quality is adequate for the drilling technique employed. **Historical Drilling** No details are available for the historical drill holes.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond, RC and Aircore Drilling** Geological logging of samples followed Company and industry common practice. Qualitative logging of samples including (but not limited to) lithology, mineralogy, alteration, veining and weathering. Diamond core logging included additional fields such as structure and geotechnical parameters. Magnetic Susceptibility measurements were taken for each 1m diamond core and RC drill interval. A small representative sample was retained in a plastic chip tray for future reference and logging checks for the RC and aircore drilling. **Historical drilling**

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Criteria	JORC Code explanation	Commentary
		The historical drill holes have been geologically logged.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** All logging is quantitative, based on visual field estimates. Systematic photography of the diamond core in the wet and dry form was completed. **Stavely Minerals' RC and Aircore Drilling** All logging is quantitative, based on visual field estimates. Chip trays with representative 1m samples were collected. **Historical Drilling** All logging is quantitative, based on visual field estimates.
	The total length and percentage of the relevant intersections logged.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Detailed diamond core logging, with digital capture, was conducted for 100% of the core by Stavely's on-site geologist at the Company's core shed near Glenthompson. **Stavely Minerals' RC and Aircore Drilling** All RC and Aircore chip samples were geologically logged by Stavely Minerals' on-site geologists on a 1m basis, with digital capture in the field. **Historical Drilling** The historical drill holes have been geologically logged in their entirety.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** For Stavely Minerals diamond drilling quarter core for the PQ diameter diamond core and half core for the HQ diameter core was sampled on site using an Almonte core saw.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' RC Drilling** Splitting of RC samples occurred via a rotary cone splitter by the RC drill rig operators. Cone splitting occurred regardless of whether the sample was wet or dry. **Stavely Minerals' Aircore Drilling**

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Criteria	JORC Code explanation	Commentary
		One metre individual or two metre composite samples were collected as grab samples. **Historical Drilling** Aircore drill cuttings were collected from a cyclone in polyweave bags over 3m intervals. End of hole and potentially interesting intervals were sampled for geochemical analysis by collecting approximately 2kg of sample by spearing the 3m interval sample with a split length of PVC pipe.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Drilling** Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to) daily work place inspections of sampling equipment and practices. **Historical Drilling** No details of sample preparation are given for the historical drilling.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** Blanks and certified reference materials are submitted with the samples to the laboratory as part of the quality control procedures. **Stavely Minerals' RC and Aircore Drilling** Due to the reconnaissance nature of the drilling program no blanks or certified reference materials were submitted with the samples. **Historical Drilling** No quality control procedures were documented.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** No second-half sampling has been conducted at this stage. **Stavely Minerals' RC and Aircore Drilling** No field duplicates have been taken at this stage. **Historical Drilling** There is no record of any measures taken to ensure sample representivity.

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Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond, Aircore and RC Drilling** The sample sizes are appropriate to correctly represent the sought mineralisation. **Historical Drilling** The sample sizes are appropriate to correctly represent the sought mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Stavely Project** **Freddy's Find Prospect** **RC and Aircore Drilling Samples** The RC and aircore samples were sent to the Australian Laboratory Services ("ALS") in Adelaide. The sieved -80 mesh samples were analysed for gold by Method Au-TL43 and for a multi-element suite by Method ME-MS61 at ALS in Perth The ME-MS61 Method is a Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. This method is not appropriate for mineralized samples. Analytical analysis performed with a combination of ICP-AES & ICP-MS. A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue is leached with dilute hydrochloric acid and diluted to volume. The resulting solution is analysed by a combination of inductively coupled plasma-atomic emission spectrometry (ICP-AES) and inductively coupled plasma-mass spectrometry with results corrected for spectral or isotopic interferences. The RC drill chips samples were also analysed for gold using Method – Au-TL43. This is a Method is for Trace Level Au by aqua regia extraction with ICP-MS finish. The detection limit range is 0.001 ppm to 1 ppm. A 25g sample is digested in a mixture of 3 parts hydrochloric acid and 1 part nitric acid (aqua regia). This acid mixture generates nascent chlorine and nitrosyl chloride, which will dissolve free gold and gold compounds such as calaverite (AuTe2). Digestion of each sample is performed in individual disposable HDPE bottles to eliminate the probability of contamination. Gold is determined by ICP-MS directly from the digestion liquor. Over-range gold samples (>1ppm Au) are re-assayed using the Au-AROR43 Method. This method is an overlimit method which is used to analyse the same

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Criteria	JORC Code explanation	Commentary
		solution prepared from the Trace Level Au by aqua regia extraction method (25g). A finely pulverised sample (25 g) is digested in a mixture of 3 parts hydrochloric acid and 1 part nitric acid (aqua regia). This acid mixture generates nascent chlorine and nitrosyl chloride, which will dissolve free gold and gold compounds such as calaverite ($AuTe_2$). Gold is determined by ICPMS directly from the digestion liquor. This method allows for the simple and economical addition of extra elements by running the digestion liquor through the ICPMS. **Stavely Minerals' Diamond Drilling** The core samples were analysed by multielement ICPAES Analysis - Method ME-ICP61. A 0.25g sample is pre-digested for 10-15 minutes in a mixture of nitric and perchloric acids, then hydrofluoric acid is added and the mixture is evaporated to dense fumes of perchloric (incipient dryness). The residue is leached in a mixture of nitric and hydrochloric acids, the solution is then cooled and diluted to a final volume of 12.5mls. Elemental concentrations are measured simultaneously by ICP Atomic Emission Spectrometry. This technique approaches total dissolution of most minerals and is considered an appropriate assay method for epithermal to mesothermal gold systems. For STDD001 the core samples were also analysed for gold using Method Au-AA23. Up to a 30g sample is fused at approximately 1,100^{o}C with alkaline fluxes including lead oxide. During the fusion process lead oxide is reduced to molten lead which acts as a collector for gold. When the fused mass is cooled the lead separates from the impurities (slag) and is placed in a cupel in a furnace at approximately 900°C. The lead oxidizes to lead oxide, being absorbed by the cupel, leaving a bead (prill) of gold, silver (which is added as a collector) and other precious metals. The prill is dissolved in aqua regia with a reduced final volume. Gold content is determined by flame AAS using matrix matched standards. For samples which are difficult to fuse a reduced charge may be used to yield full recovery of gold. This technique approaches total dissolution of most minerals and is considered an appropriate assay method for detecting gold mineralisation. For STDD002 samples were analysed for gold using Method – Au-TL43. This is a Method is for Trace Level Au by aqua regia extraction with ICP-MS finish. The detection limit range is 0.001 ppm to 1 ppm. A 25g sample is digested in a mixture of 3 parts hydrochloric acid and 1 part nitric acid (aqua regia). This acid mixture generates nascent chlorine and nitrosyl chloride, which will dissolve free gold and gold compounds such as calaverite (AuTe2). Digestion of each sample is performed in individual disposable HDPE bottles to eliminate the

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Criteria	JORC Code explanation	Commentary
		probability of contamination. Gold is determined by ICP-MS directly from the digestion liquor. Samples high in sulphide or carbon content may lead to low gold recoveries unless they are roasted prior to digestion. For method Au-ICP21 a prepared 30g sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica, and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal doré bead. Dilute nitric acid is added to the doré bead to remove Ag, then hydrochloric acid is utilised to decompose the Au, with each step including heating via microwave oven. The digested solution is cooled, diluted to a final volume of 4 mL with de-mineralised water, and analysed by inductively coupled plasma atomic emission spectrometry against matrix-matched standards. The detection limit range is 0.001 ppm to 10 ppm. **Historical Drilling** The Aircore samples were assayed by Amdel in Adelaide. Gold content was determined by fire assay of a 50g sample with analysis by graphite furnace AAS (Method FA 3). The elements Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, Mg, Mn, Mo, Na, Ni, P, Pb, Sb, V and Zn were determined by mixed acid digest (including HF) and measurement by ICP-OES (Method IC 3E).
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable to this report.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals RC and Aircore Drilling** The analytical laboratory provide their own routine quality controls within their own practices. The results from their own validations were provided to Stavely Minerals. **Stavely Minerals' Diamond Drilling** QA/QC for Stavely Minerals drilling involved insertion of CRM (Certified Reference Materials), duplicates and blanks. The analytical laboratory provides their own routine quality controls within their own practices. The results from their own validations were provided to Stavely Minerals.

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Criteria	JORC Code explanation	Commentary
		Results from the CRM standards and the blanks gives confidence in the accuracy and precision of the assay data returned from ALS. **Historical Drilling** It is not known if any quality control measures were adopted.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond, RC and Aircore Drilling** Stavely Minerals' Managing Director has visually verified significant intersections in the core and the RC and aircore chips. **Historical Drilling** The historical aircore drilling has not been verified by Stavely Minerals personnel.
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	**Stavely Project** **Freddy's Find Gold Prospect** **Stavely Minerals' Diamond, RC and Aircore Drilling** Primary data was collected for drill holes using the OCRIS logging template on Panasonic Toughbook laptop computers using lookup codes. The information was sent to a database consultant for validation and compilation into a SQL database. **Historical Drilling** No details were provided for the historical drilling.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data used in this report.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond, RC and Aircore Drilling** The drill collar locations were pegged before drilling using a Garmin handheld GPS to accuracy of +/- 3m. Post drilling the collar locations were recorded using a DGPS. The Trimble TDC600 DGPS receiver was connected to the Trimble Catalyst DA1 digital antenna. Real time corrections were applied by connecting to Trimble Correction hub through the mobile phone network. Stated accuracy of 60cm. **Historical Drilling** No information was provided.

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Criteria	JORC Code explanation	Commentary
	Specification of the grid system used.	The grid system used is GDA94, zone 54.
	Quality and adequacy of topographic control.	For Stavely Minerals' exploration, the RL was recorded for each drill hole and soil sample location from the GPS. Accuracy of the GPS is within 5m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill hole spacing is project specific, refer to figures in text.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	N/A
	Whether sample compositing has been applied.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** For diamond drilling either PQ quarter core or HQ half core was submitted for analysis. Sample intervals were in general 1m. Sampling was only conducted beneath the Tertiary Basalt and transported clay and soil cover. **Stavely Minerals' RC Drilling** No sample compositing has been applied. **Stavely Minerals' Aircore Drilling** For the aircore program in some cases two-metre samples were composited for assaying for samples beneath the Tertiary Basalt and transported clay and soil cover. **Historical Drilling** For the aircore drilling 3m composite samples at the bottom of hole were submitted to the laboratory.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond Drilling** STDD001 & STDD002 are the first two diamond hole drilled at the prospect and it is unknown if the drill orientation has introduced any sampling bias. **Stavely Minerals' Aircore Drilling** The regional aircore holes were drilled vertically. Due to the early stage of exploration, it is unknown if the drill orientation has introduced any sampling bias.

Criteria	JORC Code explanation	Commentary
		Stavely Minerals' RC Drilling It is not possible to determine the orientation of structures in drill chips. **Historical Drilling** The aircore holes were drilled vertically.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	**Stavely Project** **Freddy's Find Prospect** **Stavely Minerals' Diamond, RC and Aircore Drilling** There is insufficient drilling data to date to demonstrate continuity of mineralised domains and determine if any orientation sampling bias can be identified in the data.
Sample security	*The measures taken to ensure sample security.*	**Stavely Project** **Freddy's Find Prospect** Samples are delivered in closed poly-weave bags to the courier in Ballarat by Stavely Minerals' contractors. The samples are couriered to ALS Laboratory in Adelaide, SA. **Historical Drilling** No available data to assess security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system has been carried out.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	**Stavely Project** The Stavely Project comprises RL2017, EL6870, EL7347, EL7921, EL7922, EL7923 and EL7924. Stavely Minerals hold 100% ownership of the Stavely Project tenements. EL6870 was granted on the 30 August 2021 and expires on the 29 August 2026. A Section 31 Deed and a Project Consent Deed has been signed between Stavely Minerals Limited and the Eastern Maar Native Title Claim Group for EL6870. An application for a five year renewal of EL6870 has been submitted. The tenement is in excellent standing and it is fully anticipated that the renewal will be granted.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All the exploration licences and the retention licence are in good standing and no known impediments exist.

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Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	**Stavely Project** **Freddy's Find Prospect** Exploration licences within the Project area were originally granted to Peko Exploration Limited and Peko Wallsend Operations Limited, subsidiaries of North Limited (North). On 11th October 1995, CRA Exploration Pty. Limited (CRAE) entered into a farm-in arrangement with North to explore the above four ELs ("The Mount Stavely Farm-in Agreement"). CRAE was exploring the Mount Stavely Project area for porphyry copper-gold, volcanic-associated copper-zinc-gold, and structurally-controlled gold deposits of sufficient size and quality to meet corporate objectives. This project was part of CRAE's exploration of west Victoria for base metal and gold deposits hosted within volcano-sedimentary sequences equated with the Mount Read Volcanics of Tasmania. During the period ending 6th February 1996, air-core drill testing of 51 EM and magnetic targets for concealed porphyry Cu-Au targets consisted of 305 holes for 10343m was conducted. Contract geologist Matt Houston reviewed the regional magnetic, radiometric, geological and geochemical data to identify structural sites that could potentially localise porphyry-style mineralisation. Magnetic targets (M1-M41) and radiometric targets (R1-R6) were selected. The targets were followed up with air-core drill testing. The Freddy's Find Prospect co-insides with Airborne Magnetic Target – M8 – which was described as a "Complex of lows within magnetic high (altered Stavelys under basalt?). Two phases of air-core drilling were conducted with a Universal 600 rig operated by Australian Diamond Drilling Pty. Ltd. The first phase of drilling tested 48 EM and magnetic targets for concealed porphyry Cu-Au targets and comprised a total of 271 holes for 8913m. A second phase of follow up drilling (34 holes for 1430m) was completed over eight geochemical and EM targets. The two holes drilled into the magnetic lows - WL008 & WL009 only reached a depth of 30m and 39m, respectively and did not penetrate the Tertiary Basalt and hence did not successfully test the target.

Geology	*Deposit type, geological setting and style of mineralisation.*	**Stavely Project** **Freddy's Find Prospect** EL6870 lies in the Cambrian Stavely Arc, within the Grampians-Stavely Zone, western Victoria. The Stavely Arc consists of 18 fault-bound volcanic belt segments, mostly andesitic to dacitic rocks of the Mount Stavely Volcanic Complex. The western half of EL6870 is largely covered by the Newer Volcanic Group which represents a large intraplate basalt province formed by hundreds of small eruptions and flows. Most of the activity in the Stavely is dated between 2 – 4 Ma. Much of the Newer Volcanic Group is only 20m thick, however in the vicinity of Lake Bolac the volcanic plain is about 50 – 80 thick. The Freddy's Find Prospect is located within the Elliot Belt, which strikes NW-SE, is approximately 26km long, 5.5km wide and dips to the NE. Lithologies include andesitic volcanic breccia, massive andesite flows and felspar-quartz porphyry dykes. Drilling at the Freddy's Find Prospect has intersected low-level gold-silver mineralisation in a poly-phase diatreme breccia. This carbonate-base metal-gold style of mineralisation is amongst the most prolific for gold production in the Southwest Pacific, with examples including Kidston and Mt Leyshon in North Queensland and Kelian in Central Borneo.

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Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	A table of the significant intercepts reported is provided in the text.

Hole No.	Hole Type	Depth (m)	East MGA94_54	North MGA94_54	RL	Dip	Azi	Prospe
STAC0008	AC	85	650113.48	5845337.54	265.7	-90	0	FREDD FIND
STAC0009	AC	87	650359.57	5845564.35	265.19	-90	0	FREDD FIND
STAC0017	AC	109	650670.14	5845917.73	267.52	-90	0	FREDD FIND
STAC0069	AC	96	649614	5847104	267.75	-90	0	FREDD FIND
STAC0070	AC	84	649376	5846818	261.76	-90	0	FREDD FIND
STAC0071	AC	81	649065	5846528	264.95	-90	0	FREDD FIND
STAC0079	AC	102	650948	5846207	271.28	-90	0	FREDD FIND
STAC0081	AC	105	649900	5847397	270.98	-90	0	FREDD FIND
STAC0115	AC	142	649875	5845605	266.34	-90	0	FREDD FIND
STAC0116	AC	97	649546	5845631	263.53	-90	0	FREDD FIND
STAC0117	AC	78.5	649337	5846227	264.09	-90	0	FREDD FIND
STAC0118	AC	75	649025	5845936	264.11	-90	0	FREDD FIND
STAC0119	AC	78	649236	5846638	261.84	-90	0	FREDD FIND
STAC0120	AC	126	649648	5846511	265.11	-90	0	FREDD FIND
STAC0121	AC	108.3	649983	5846290	266.15	-90	0	FREDD FIND
STAC0122	AC	85	648888	5846652	262.88	-90	0	FREDD FIND
STAC0123	AC	80	648751	5846235	263.81	-90	0	FREDD FIND
STAC0124	AC	89	649795	5845045	267.53	-90	0	FREDD FIND
STAC0125	AC	113	650373	5845035	268.29	-90	0	FREDD FIND
STAC0126	AC	124.5	650692	5845332	269.13	-90	0	FREDD FIND
STAC0127	AC	96	650650	5844733	265.63	-90	0	FREDD FIND
STAC0128	AC	93	650073	5844755	266.39	-90	0	FREDD FIND
STDD001	DD	405.2	649978	5845662	263	-62.7	229	FREDD FIND
STRC0132	AC	168	650420	5845340	270	-70	230	FREDD FIND
STRC0133	AC	120	650550	5845200	270	-70	230	FREDD FIND
STRC0134	AC	126	650830	5845190	270	-70	230	FREDD FIND
STRC0135	AC	120	650560	5845485	270	-70	230	FREDD FIND
STRC0136	AC	97	650840	5845460	270	-70	230	FREDD FIND
STRC0137	AC	120	650740	5845615	270	-70	230	FREDD FIND
STRC0138	AC	150	650359.6	5845564	270	-70	230	FREDD FIND
STRC0139	AC	156	650255	5845190	270	-70	230	FREDD FIND
STRC0140	AC	120	649970	5845240	270	-70	230	FREDD FIND
STRC0141	AC	161	650239	5845424	270	-70	230	FREDD FIND
STRC0142	AC	114	650005	5845460	270	-70	230	FREDD FIND
STDD002	DD	506.8	650481	5845381	2690	-70	230	FREDD FIND

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	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No material drill hole information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	**Stavely Project** **Freddy's Find Prospect** All reported assays have been average weighted according to the sample interval. No top-cutting of high-grade assay results have been applied, nor was it deemed necessary for the reporting of significant intersections.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	**Stavely Project** **Freddy's Find Gold Prospect** In reporting exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval grade %) divided by sum of interval length.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Where metal equivalent values are used for reporting exploration results all the parameters have been fully disclosed in the body of the report.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	**Stavely Project** **Freddy's Find Prospect** Due to the early stage of exploration, the geometry and extent of any primary mineralisation is not known.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Refer to the Tables and Figures in the text.

Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures in the text. A plan view of the drill hole collar location is included.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Stavely Project** **Freddy's Find Prospect** All drill hole results received have been reported in this announcement. No holes are omitted for which results have been received.

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Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant exploration data is shown on figures and discussed in the text. Details of the regional aeromagnetic data – Comprises surveys; 1. Geol Survey Victoria Open File company surveys; Lake Muirhead and Hopkins River surveys : Pennzoil 1979 : 250m line spacing, 80m altitude. 2. AA247 (AGSO p564 Ararat 1990 : 200m/400m line spacing : 100m altitude) (AGSO p582 Ballarat 1992 : 200m/400m line spacing : 100m altitude) The older surveys look more detailed in the imagery so are displayed over the top of the later AGSO data in this MapInfo mosaic image. In 2021 Stavely Minerals commissioned CGG Multi-Physics to fly a Falcon™ airborne gravity gradiometer survey over the entire Stavely Project, including RL2017, EL5425 and exploration licence application EL6870. The 7,390 line-kilometre survey covering an area of 1,461 km^2, was flown at 80m height above surface (150m over residential areas) on east-west flight lines spaced 200m apart with north-south tie-lines flown at a 2-kilometre spacing. In May 2023, a petrographic report was received for six aircore chip samples and five diamond core from the Freddy's Find Prospect which were submitted to Paul Ashely Petrographic Services and Geological Services. All the samples were strongly hydrothermally altered, with all containing disseminated sulphides (pyrite) and some also having prominent pyrite-rich veining. In November 2023, a report detailing a SEM study on 5 diamond core samples from Freddy's Find was received from RSC Mining & Mineral Exploration. A summary is provided below: **Alteration:** Wall-rock shows pervasive quartz–illite–pyrite alteration, predating or coinciding with brecciation (clasts of altered material in breccia). **Breccia matrix:** Porous quartz, later filled by calcite, ankerite, siderite, and pyrite (after marcasite). **Sulphides:** • Pyrite is dominant, hosting galena and chalcopyrite in cleavage planes and inclusions. • Associated with rutile and apatite; some grains show As zoning. • Late-stage inclusions of Ag-Cu-Fe-As sulphide complex (<5 µm) with Ag up to 28–32 wt.%. **Carbonates:** • Calcite is main phase; ankerite (Mg:Fe = 0.5–2) and siderite occur later. • Mn up to 4 wt.% (higher in siderite). **Paragenesis:** 1. Quartz–illite–pyrite alteration. 2. Brecciation with quartz matrix. 3. Sulphide deposition (pyrite ± galena ± chalcopyrite). 4. Late carbonate infill (calcite → ankerite → siderite)

		with Mn enrichment. 5. Precious metal enrichment (Ag-bearing sulphide inclusions).
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	**Stavely Project** **Freddy's Find Prospect** Further reconnaissance RC drilling has been planned in the vicinity of the Freddy's Find Prospect.

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