



STAVELY
MINERALS

Lifts gaze to explore Queensland prospects



Stavely Minerals, Stavely

Stavely Minerals (ASX: SVY) has broadened its copper-gold horizons beyond the limits of the company's multiple Victorian drill-ready discovery opportunities to include prospects in the historical copper-gold regions of Queensland.

Early this year, Stavely Minerals acquired the highly-prospective Ravenswood West project (EPM26041) in North Queensland subsequent to the acquisition of private company Ukalunda Pty Ltd.

The Ravenswood West project is located historical Ravenswood mining centre, which has yielded over four million ounces of gold production.

The project came with four identified porphyry copper-molybdenum-gold prospects: The Bank, Keane's, Barrabas, and Turkey Gully.

None of these prospects have been touched by an exploration drill bit since the early 70s, although they have provided historic rock chip results of up to 49 per cent copper, 0.24 grams per tonne gold, two per cent molybdenum, and 1793g/t silver.

Historical drill results from the Keane's molybdenite prospect, as impressive as they may be, are old enough to be recorded in Imperial measurements of:

45 feet 3 inches (13.8m) at 0.26 per cent molybdenum;
1' 7" (0.38m) at 2.26 ounces (70.3g/t) silver; and
9' (2.74m) at 9.6 pennyweight of gold plus silver (15g/t), of which 0.58g/t was gold.

"In technical terms, Stavely acquired an orogenic and intrusive related gold and porphyry base metals and gold project with outstanding exploration potential," Stavely Minerals told *The Resources Roadhouse*.

"In everyday speak, we have a project located in a proven mineral district, which has seen very little modern exploration.

"One that offers us an opportunity to target large mineralised systems at reasonable depths."

It didn't take Stavely long to identify one of the targets – The Bank – as being an “exceptional gold target” of such strength and quality the company took the decision to commence a program of diamond drilling as soon as it could.

Rock chip samples from The Bank have returned gold up to 0.25g/t with high silver to 45.7g/t associated with strong arsenic and antimony to 4310ppm and 1720ppm respectively.

According to Stavely this geochemical association is considered by those in the know to be typical of a peripheral/high-level in the well documented zonation pattern of these intrusive systems.

The company believes the geochemical anomalism at The Bank breccia system is an indicator that the prospect's best developed gold mineralisation is likely to be preserved at depth.

“From what we have seen to date, I do believe The Bank breccia prospect to be one of the best discovery opportunities I have come across in the 25 years I have been exploring for gold,” Cairns said.

“The Bank has, so far, ticked all the necessary technical boxes to indicate it to be a genuine intrusive-related gold system with multiple phases of brecciation creating excellent permeability for later gold-bearing fluids.

“The work we have completed tells us those gold mineralising fluids have flowed through this system and the geochemical element associations we have observed at surface are saying the best gold grade zones should be preserved right beneath where we are standing.

“Of course the only way to be certain is to deploy the rotary lie detector and get out there and drill it.”

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...The Short Story

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