



**NORTH STAWELL MINERALS**  
*BETTER SCIENCE, BETTER EXPLORATION*

# ORIGINS AND THE STAWELL STORY

Stawell Corridor Conference, 27 Nov 2024  
Kelvin Club, Melbourne



ASX:NSM

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## **Competent Persons Statement**

The information that relates to North Stawell Minerals' Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by Mr. Bill Reid, a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG) and Head of Exploration of North Stawell Minerals. Mr. Reid 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' (2012 JORC Code). Mr. Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## **New Information and Previous Results**

For previously reported results, North Stawell Mineral is not aware of any new data or information that materially affects the information as originally disclosed. All results in the presentation are previously reported.

# Corporate Overview



**A highly experienced leadership team with strong exploration and mining experience – NSM is solely focussed on gold in western Victoria**

## BOARD AND MANAGEMENT



**Jerry Ellis** Non-Executive Chairman

30 years at BHP (2 years as Chairman), ANZ Bank director for 10 years. Prior board positions at Newcrest Mining, Aurora Gold, and the American Mining Congress.



**Campbell Olsen** Executive Director

20 years in private equity and operational management in resources. CEO and Director of Arete Capital Partners and CEO Stawell Gold Mine. Executive Director and Interim CEO of North Stawell Minerals.

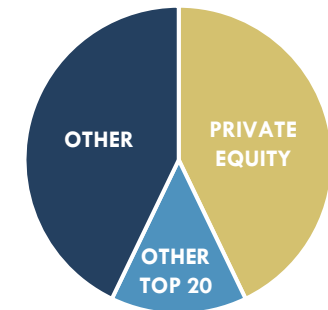


**Alistair Waddell** Non-Executive Director

25 years in diverse mineral exploration, development and capital markets. Founder and ex-CEO of GoldQuest Mining Corp.

**Single-commodity and single-jurisdiction project with experienced board and management with substantial Victorian exploration and mining experience.**

## CAPITAL STRUCTURE



## NORTH STAWELL PROJECT



**Exploring for large, shallow gold deposits similar to Stawell preserved under a thin blanket of Murray Basin sediments.**



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# 1. NSM Tenement Package





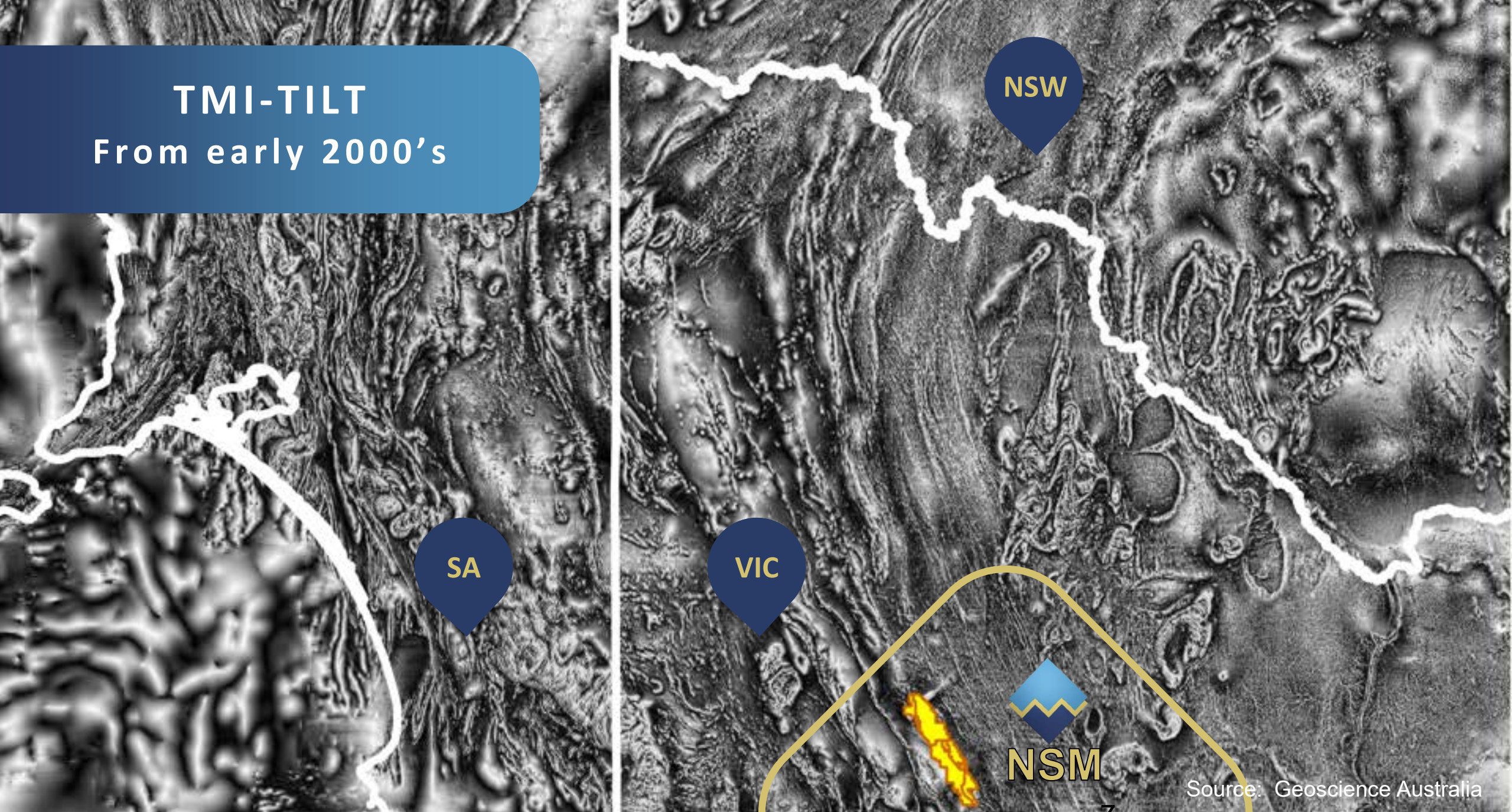


Source: Geoscience Australia



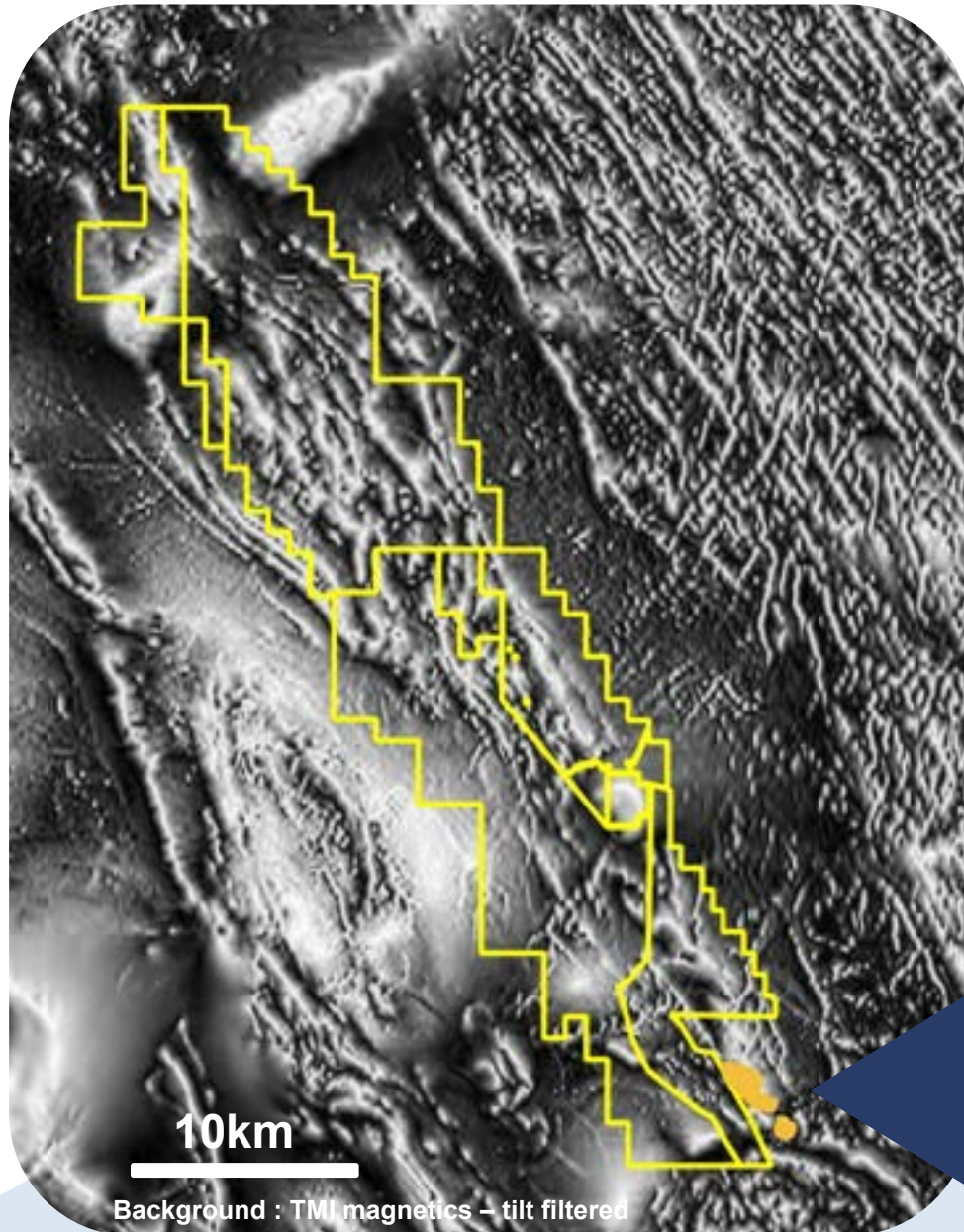
# TMI-TILT

From early 2000's



Source: Geoscience Australia





## NSM Tenements

NSM has consolidated 504km<sup>2</sup> (60km strike) in the "Stawell Corridor" bordering the Stawell Gold Mine heading North-West along strike<sup>1</sup>.

**Stawell Gold Mine "Magdala Dome"**

<sup>1</sup>Ref 1 (see references at the end of the presentation for details)



## North Stawell Minerals – tenement package

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**Cover = Mud, rocks, dirt, farms, forests**

You can see that most of the tenements are covered over and do not see daylight. That has been a problem as long as gold has been mined. Simply couldn't see under the ground "cover".







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## 2. Stawell Gold Mine

(owned and operated by Stawell Gold Mines (pvt)).



ASX:NSM



# What's the big deal with the Stawell Gold Mine?



Stawell Gold Mine has been around since the 1980's.



Originally a WMC project has had 10 owners over the years, now privately owned.



Yielded nearly 5 million Oz Au, with an additional 1 Million Oz Au in the resource table<sup>1</sup>.



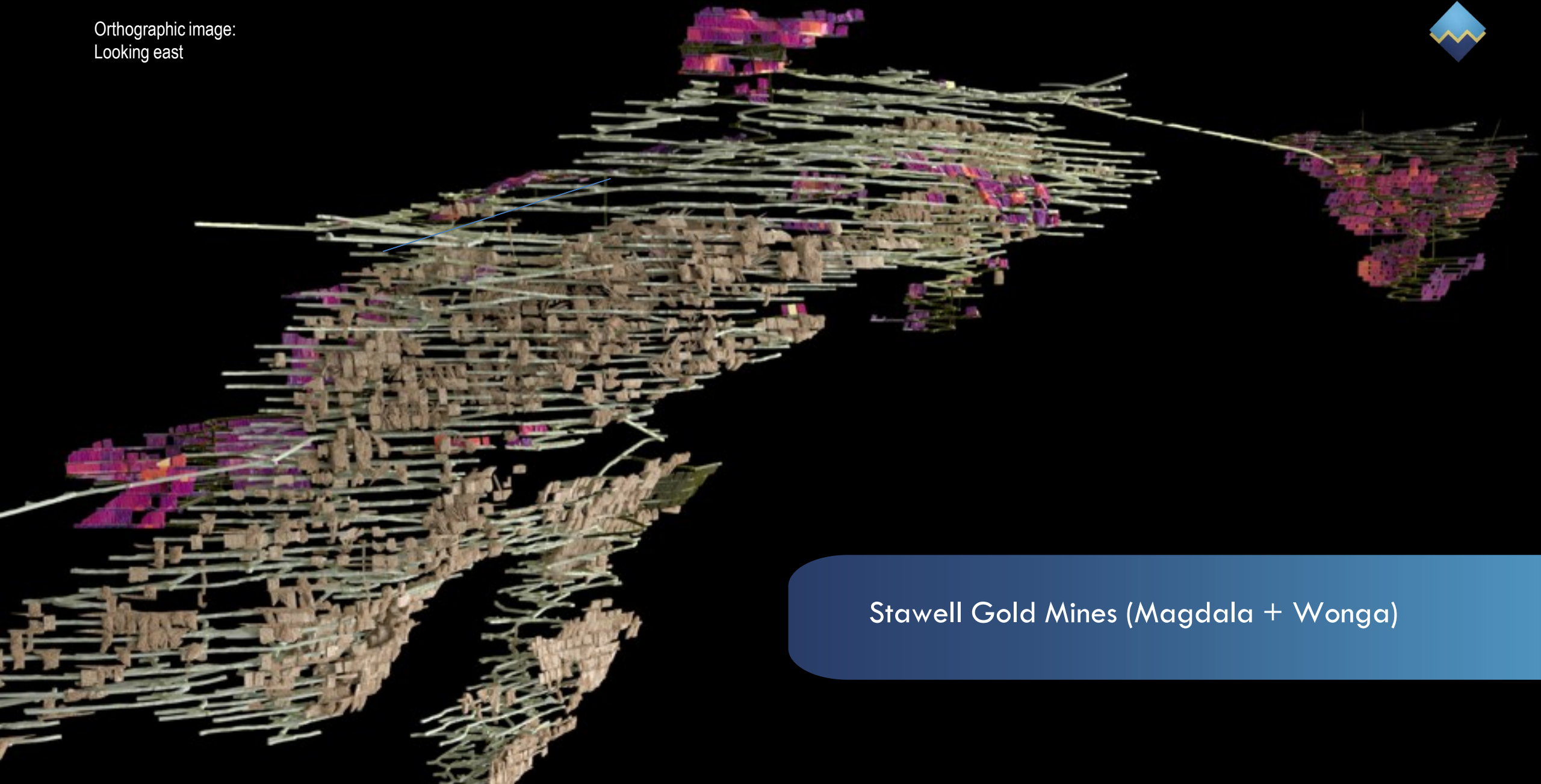
Most (nearly all) has come from the Magdala Basalt dome ("Magdala"). Significant data on Magdala has been shared with NSM.



The owners of Stawell Gold Mines hold a significant minority ownership of NSM.

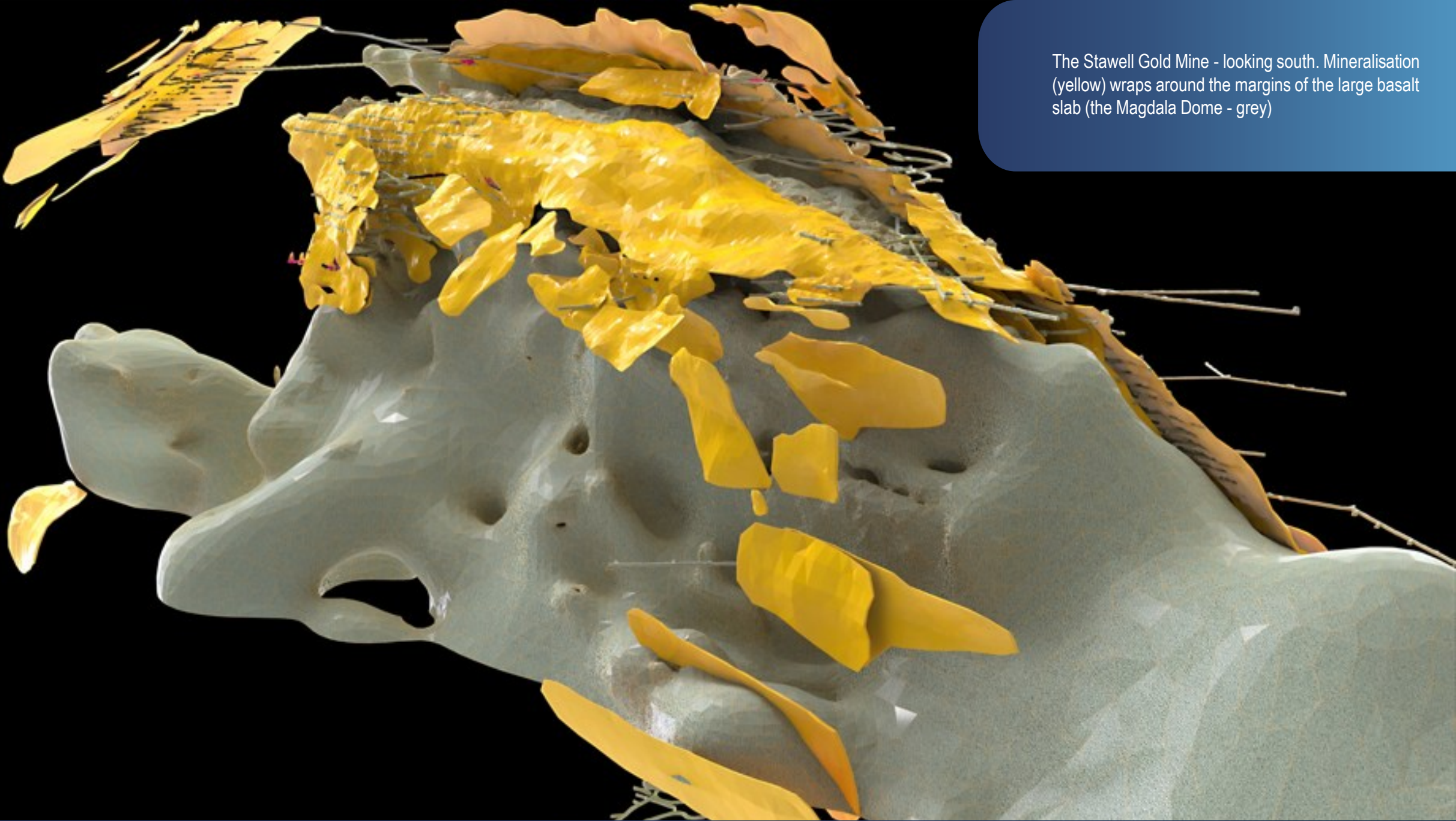


Orthographic image:  
Looking east

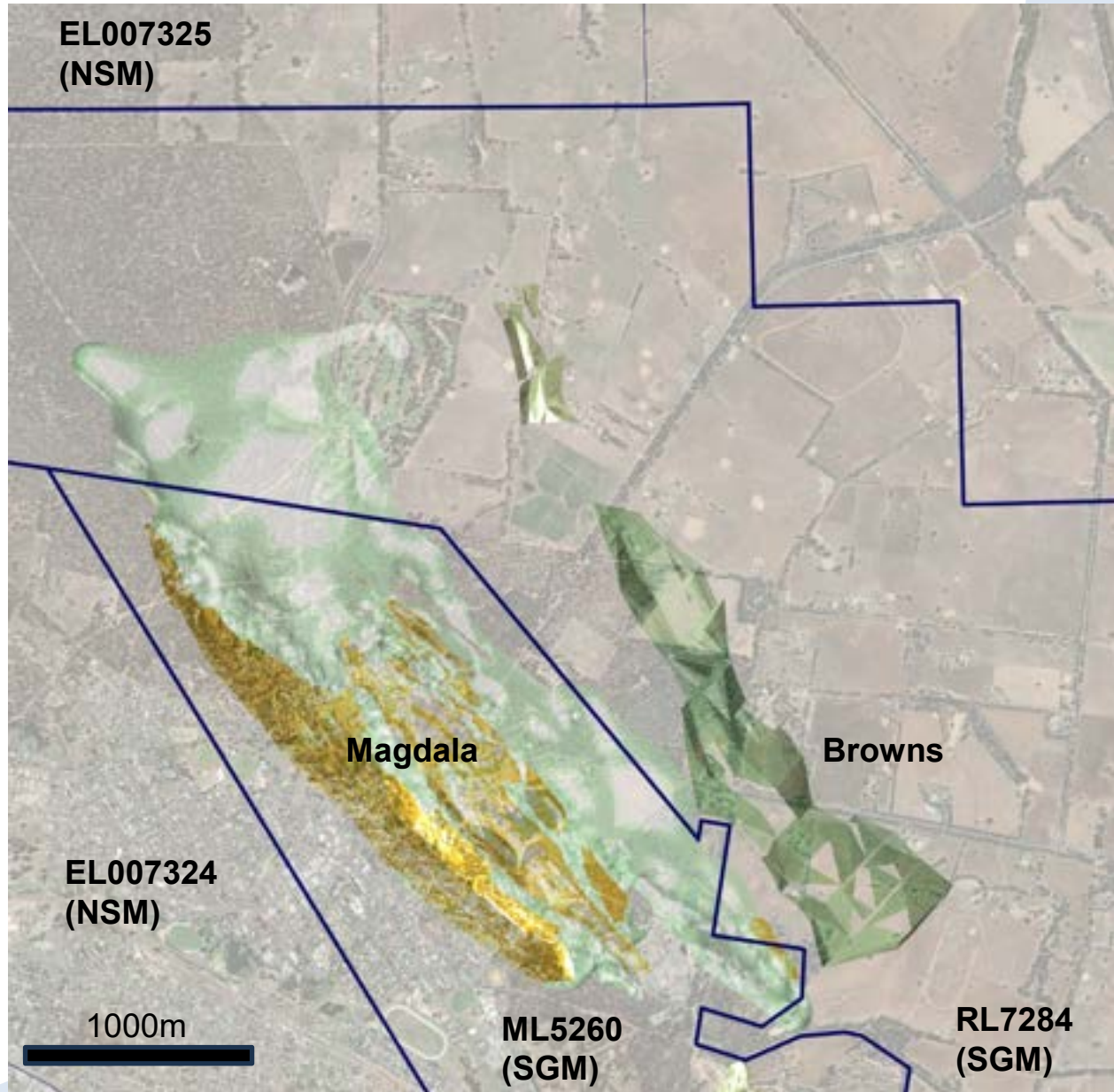


Stawell Gold Mines (Magdala + Wonga)

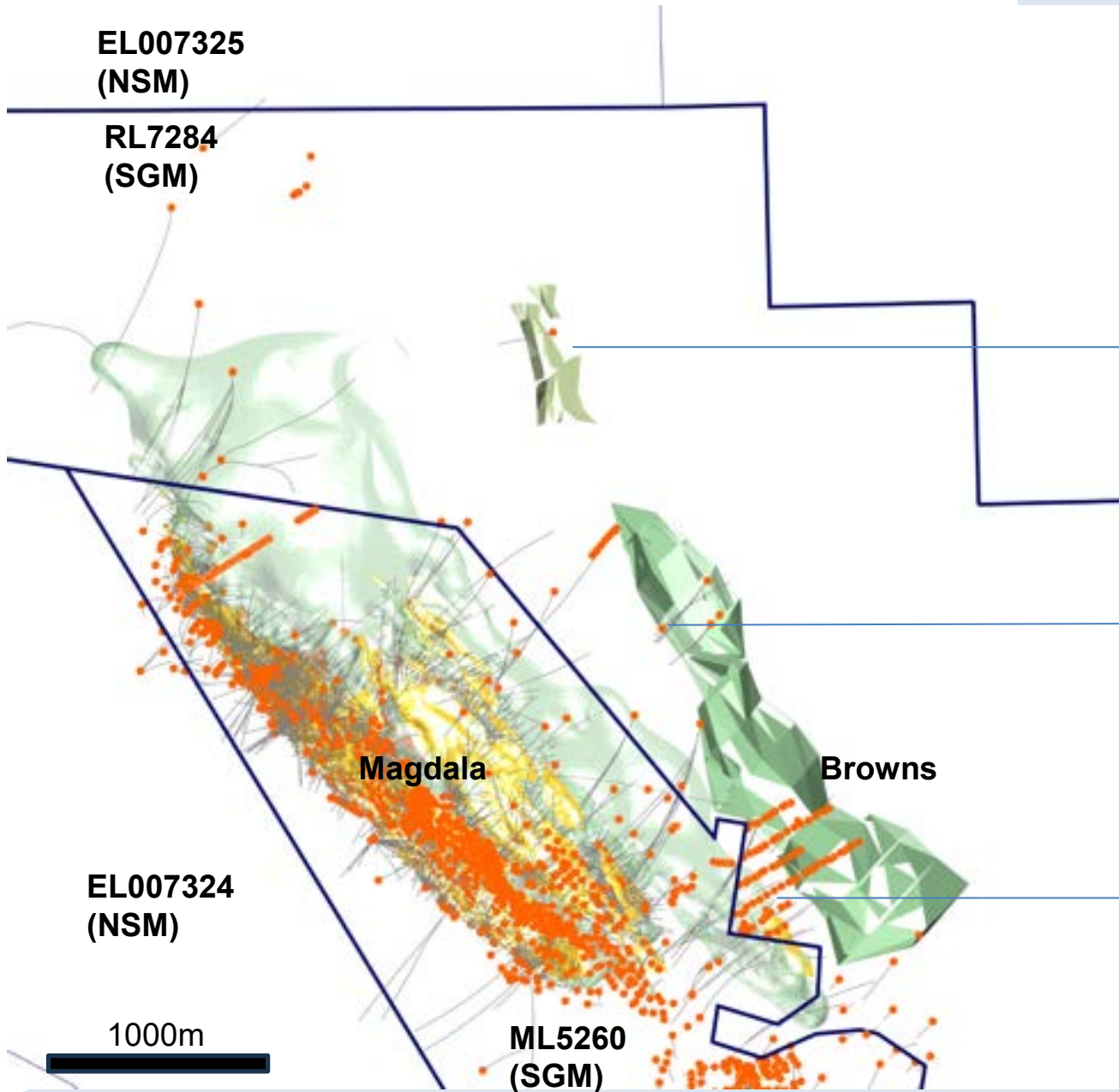
The Stawell Gold Mine - looking south. Mineralisation (yellow) wraps around the margins of the large basalt slab (the Magdala Dome - grey)







**Magdala dome plus  
newly developing  
Browns dome.**



## Browns Target

Browns has been known about for some time with historic surface drilling over the years discovering gold. The historic information has been collated and loaded into modern mining analysis platforms together with other information from recent years. NSM analytics (Gravity and Magnetics) indicate the Browns dome may extend North into the Stawell Corridor up to 15 km.





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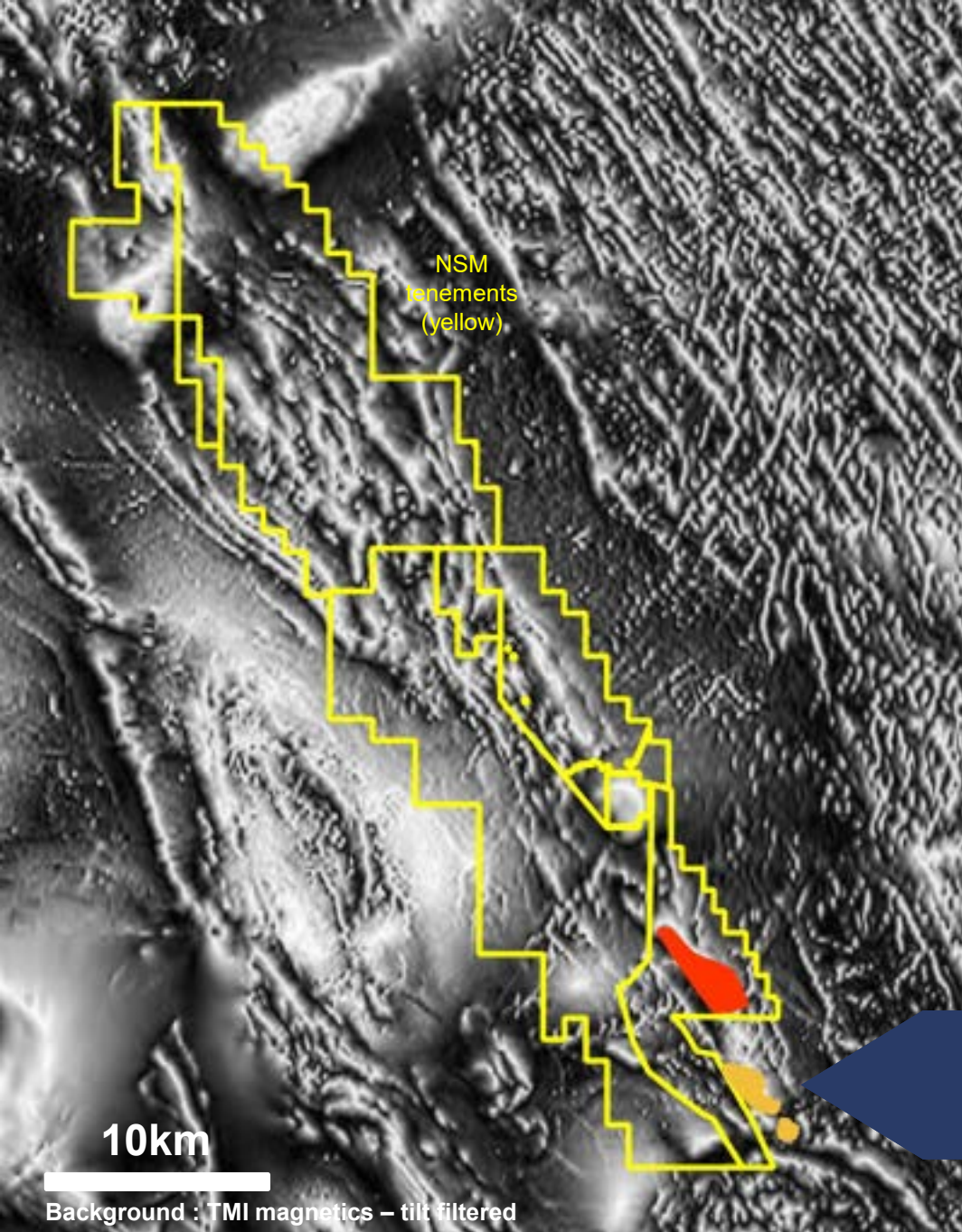
# 3. Focused exploration program to discover another "Magdala"





## North Stawell Minerals – Darlington Prospect

What we did discover with a bit of work and the old TILT image was a large collection of domes that look like Magdala, running up the Stawell corridor.

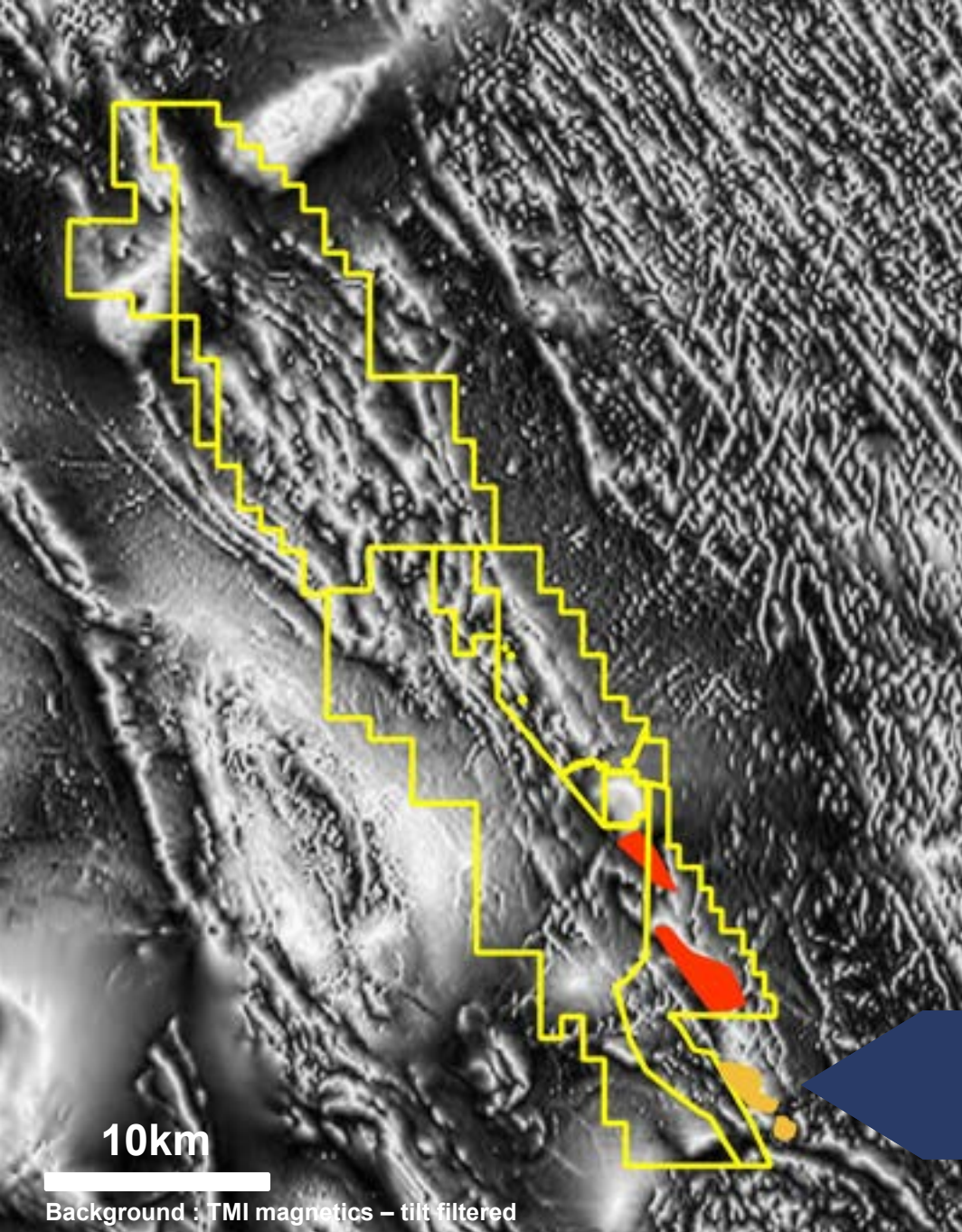






## North Stawell Minerals – Wimmera Park Prospect

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Wimmera Park

Darlington

Magdala

Background : TMI magnetics – tilt filtered



## North Stawell Minerals – Wildwood Prospect

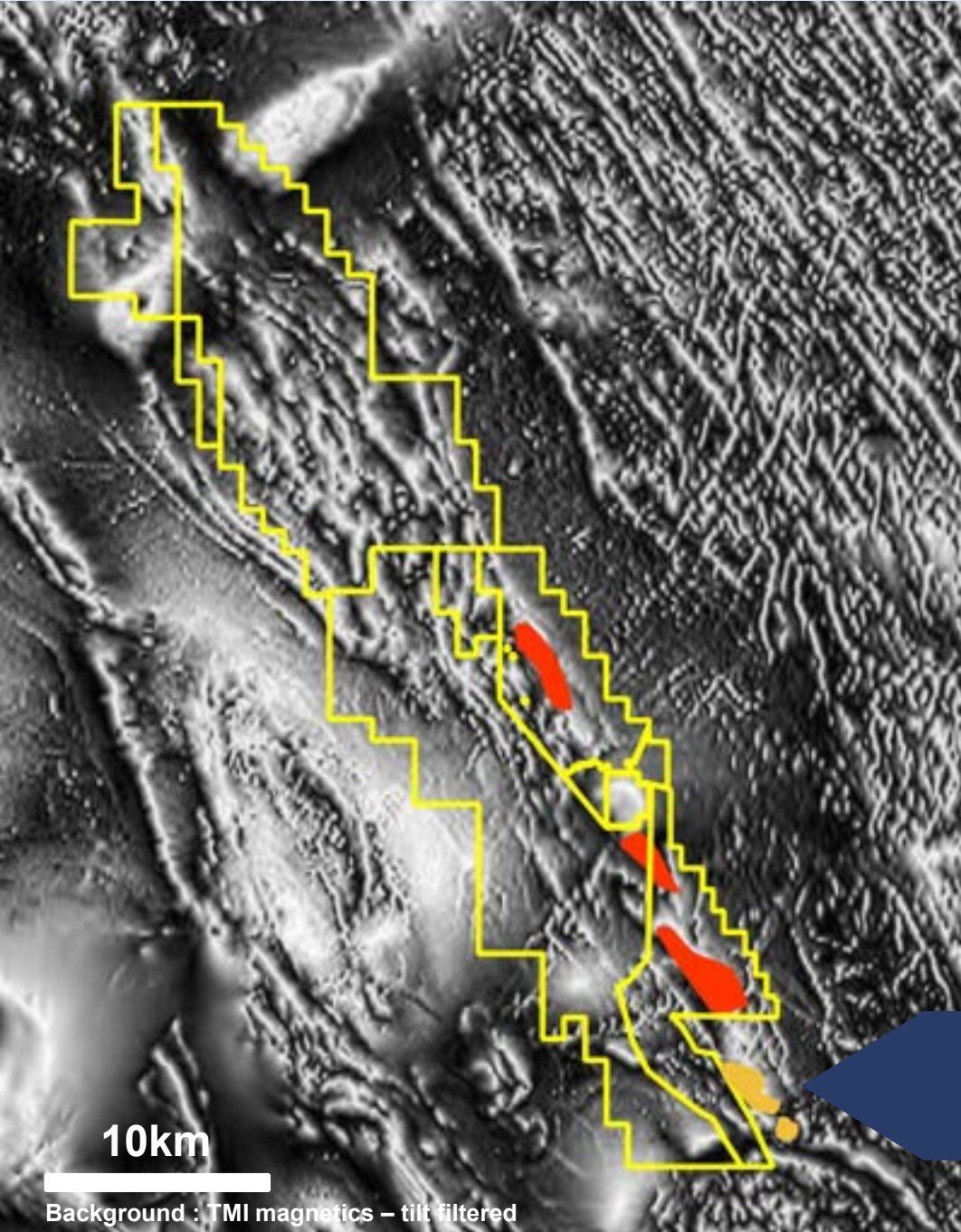
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Wildwood

Wimmera Park

Darlington

Magdala

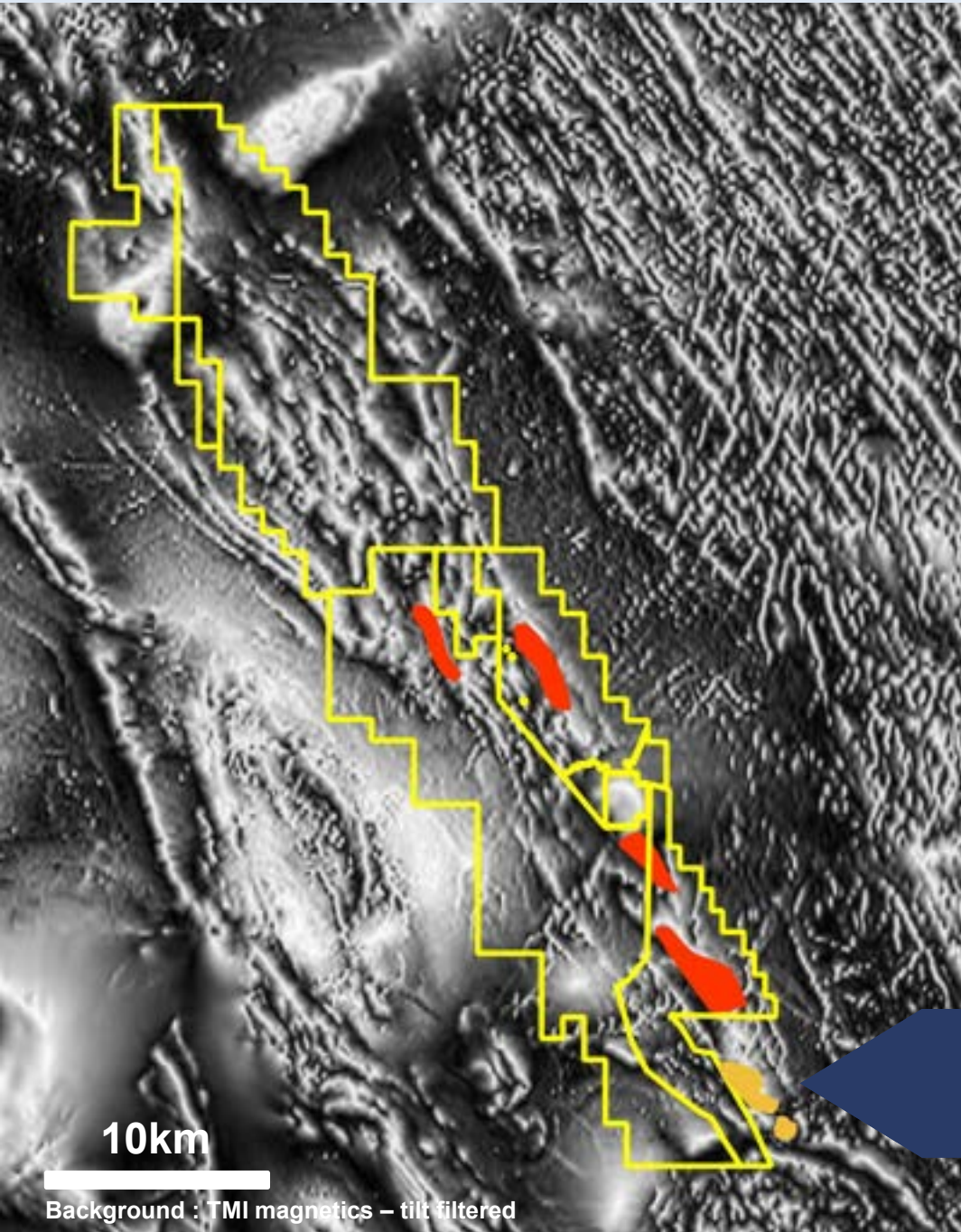






## North Stawell Minerals – Forsaken Prospect

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Forsaken  
Wildwood

Wimmera Park

Darlington

**Magdala**

Background : TMI magnetics – tilt filtered



## North Stawell Minerals – Marlu South Prospect

Marlu South

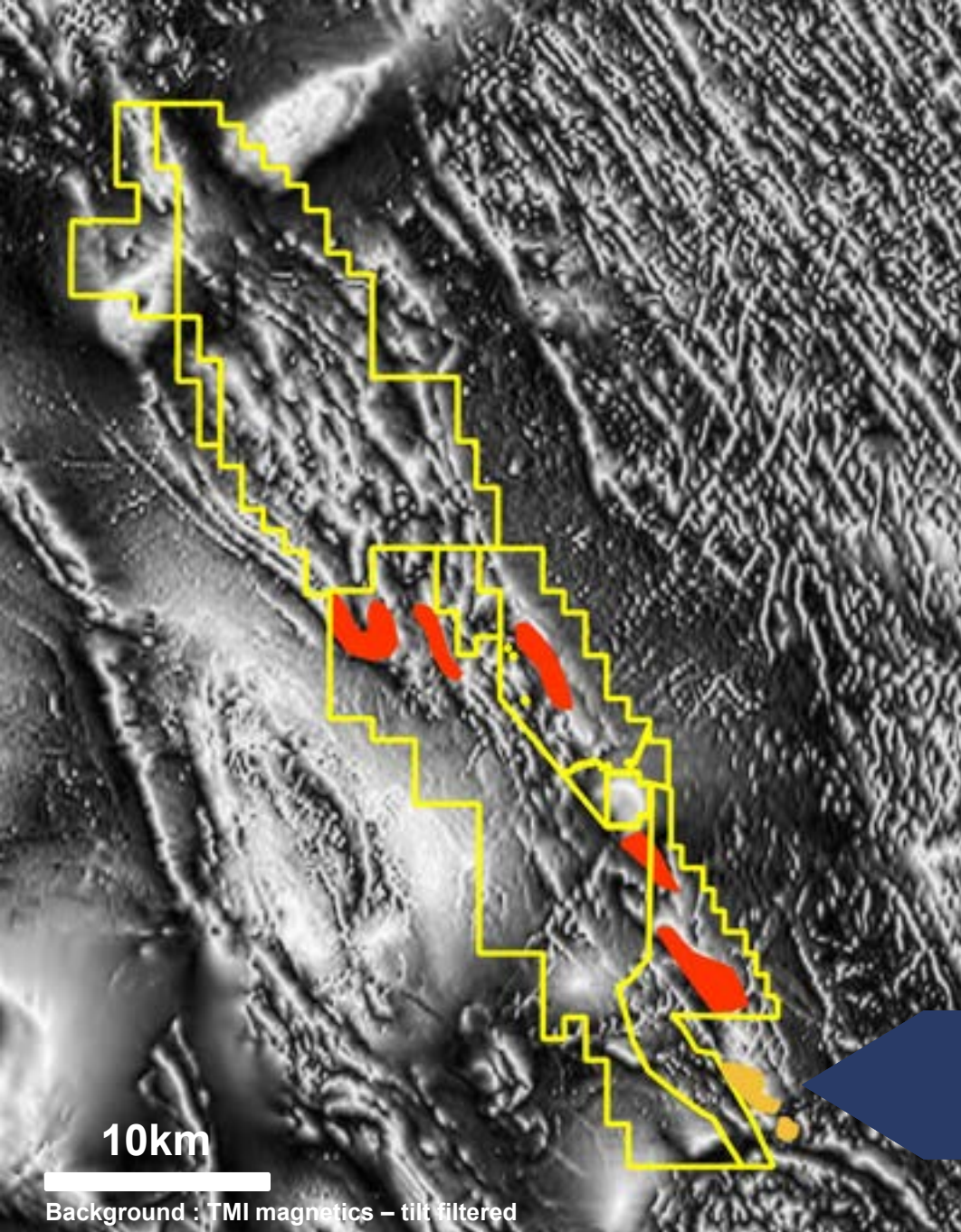
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**







## North Stawell Minerals – Old Roo Prospect

Old Roo

Marlu South

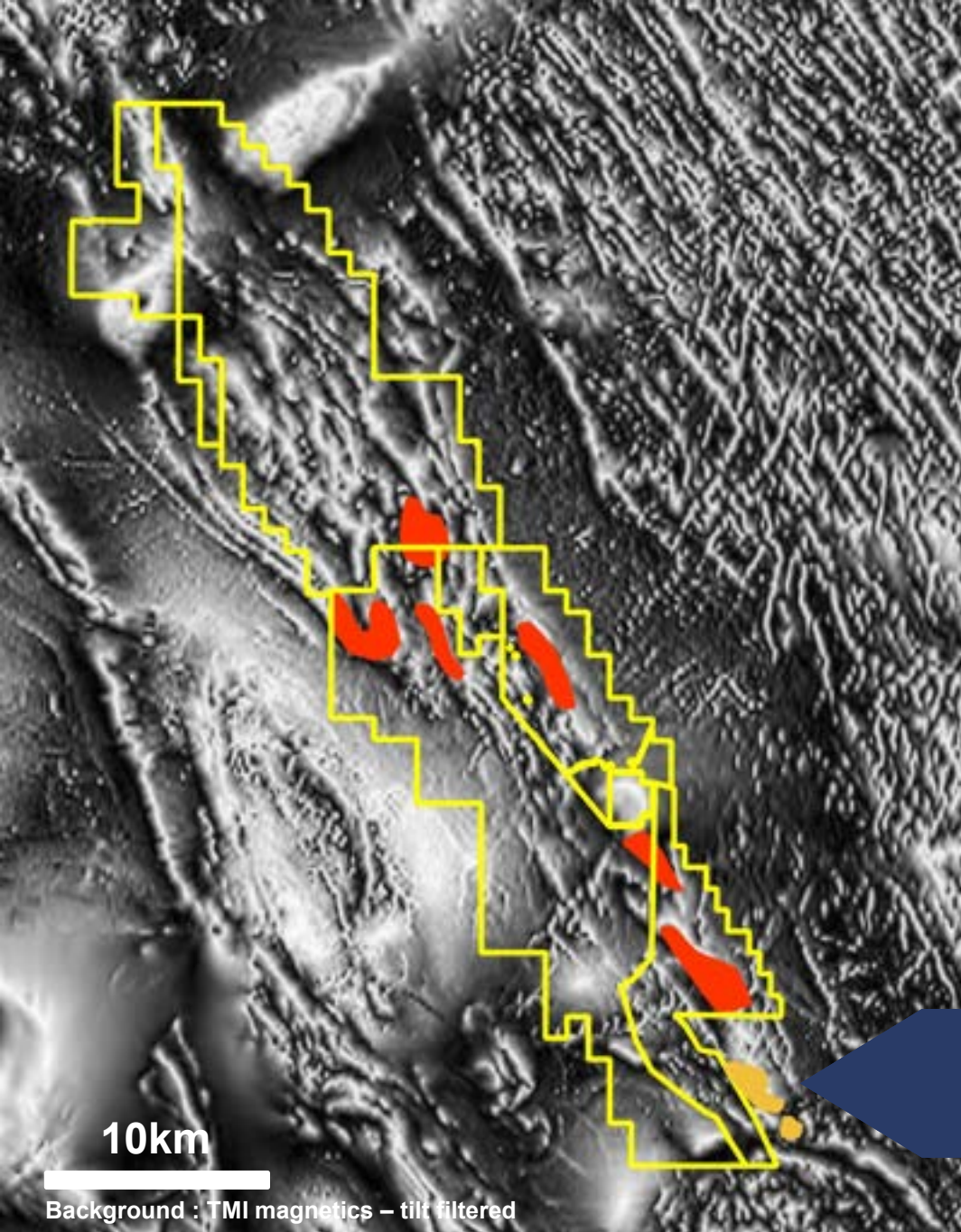
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**





## North Stawell Minerals – Lubeck Prospect

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Lubeck

Old Roo

Marlu South

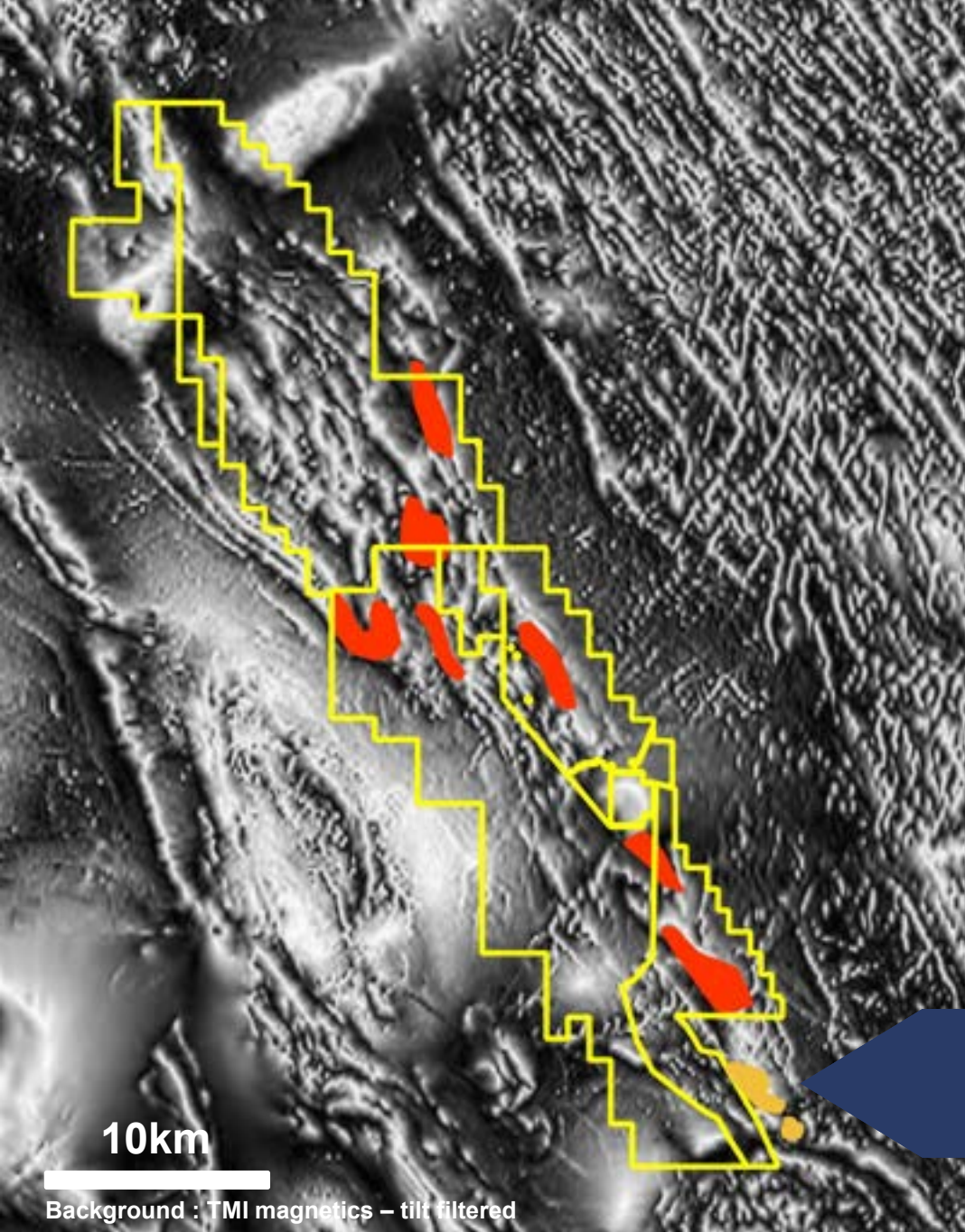
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**







## North Stawell Minerals – Lubeck Tip Prospect

Lubeck Tip  
Lubeck

Old Roo

Marlu South

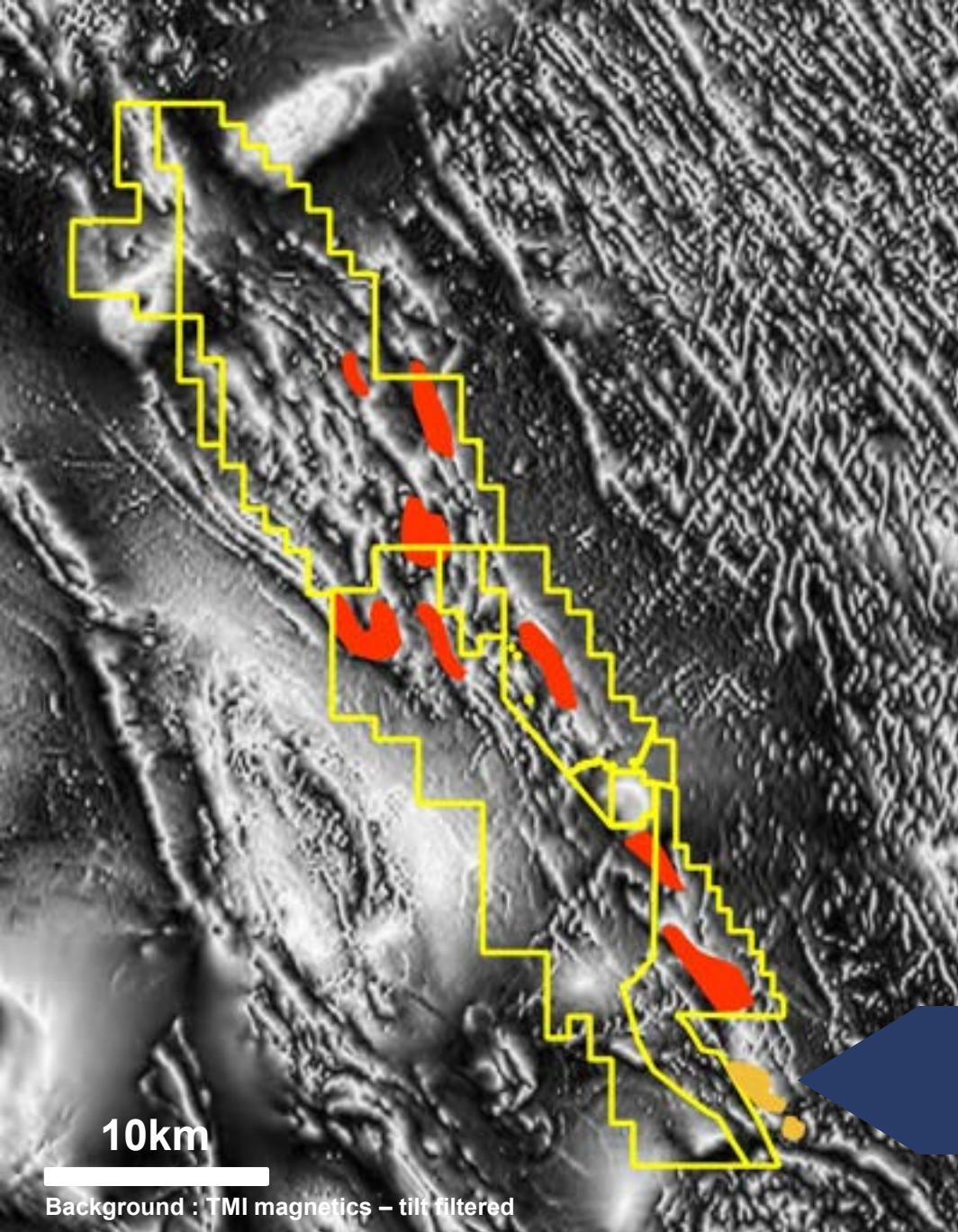
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**



10km

Background : TMI magnetics – tilt filtered



## North Stawell Minerals – Challenger Prospect

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Challenger

Lubeck Tip

Lubeck

Old Roo

Marlu South

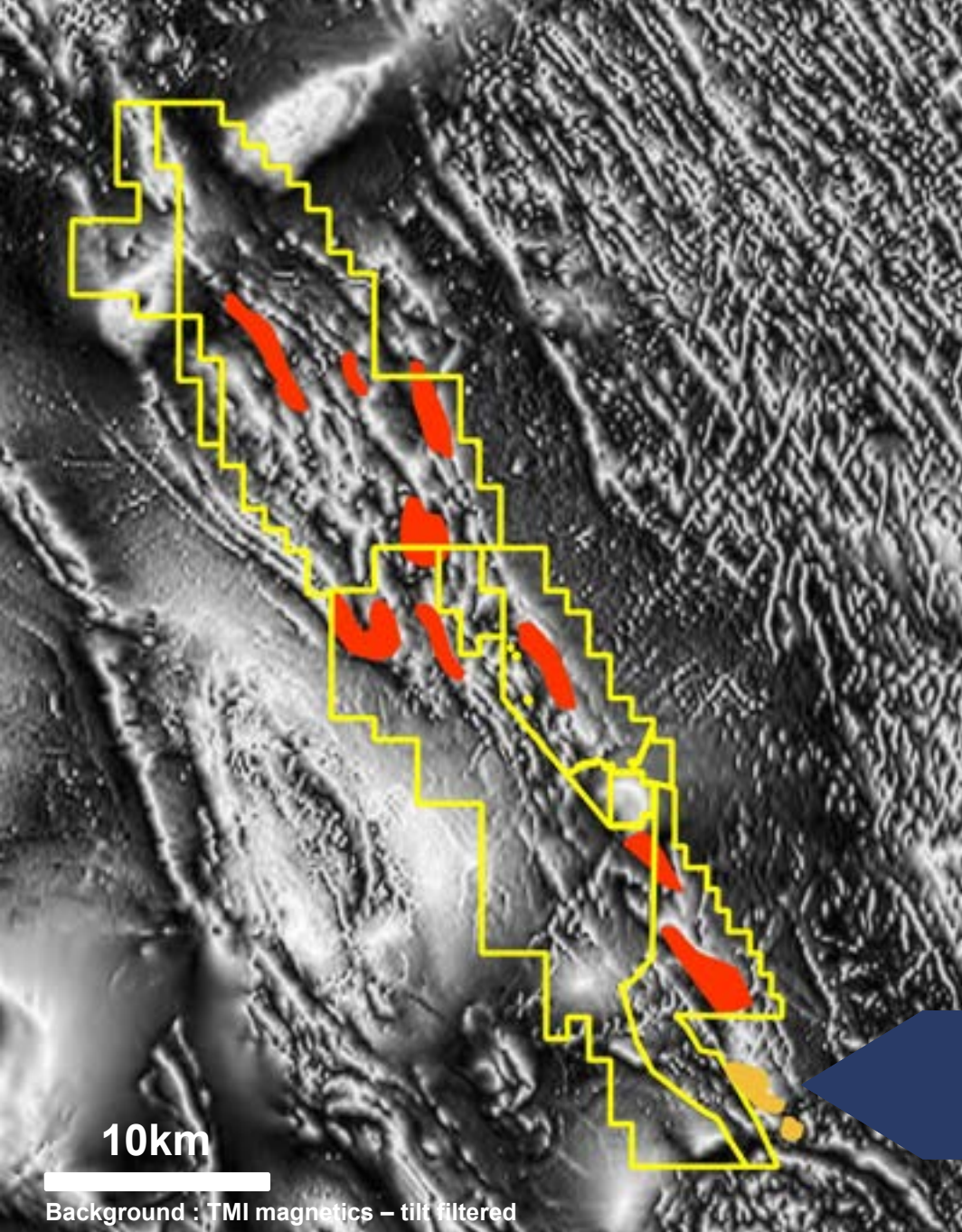
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**







## North Stawell Minerals – Ashens Prospect

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Ashens

Challenger

Lubeck Tip

Lubeck

Old Roo

Marlu South

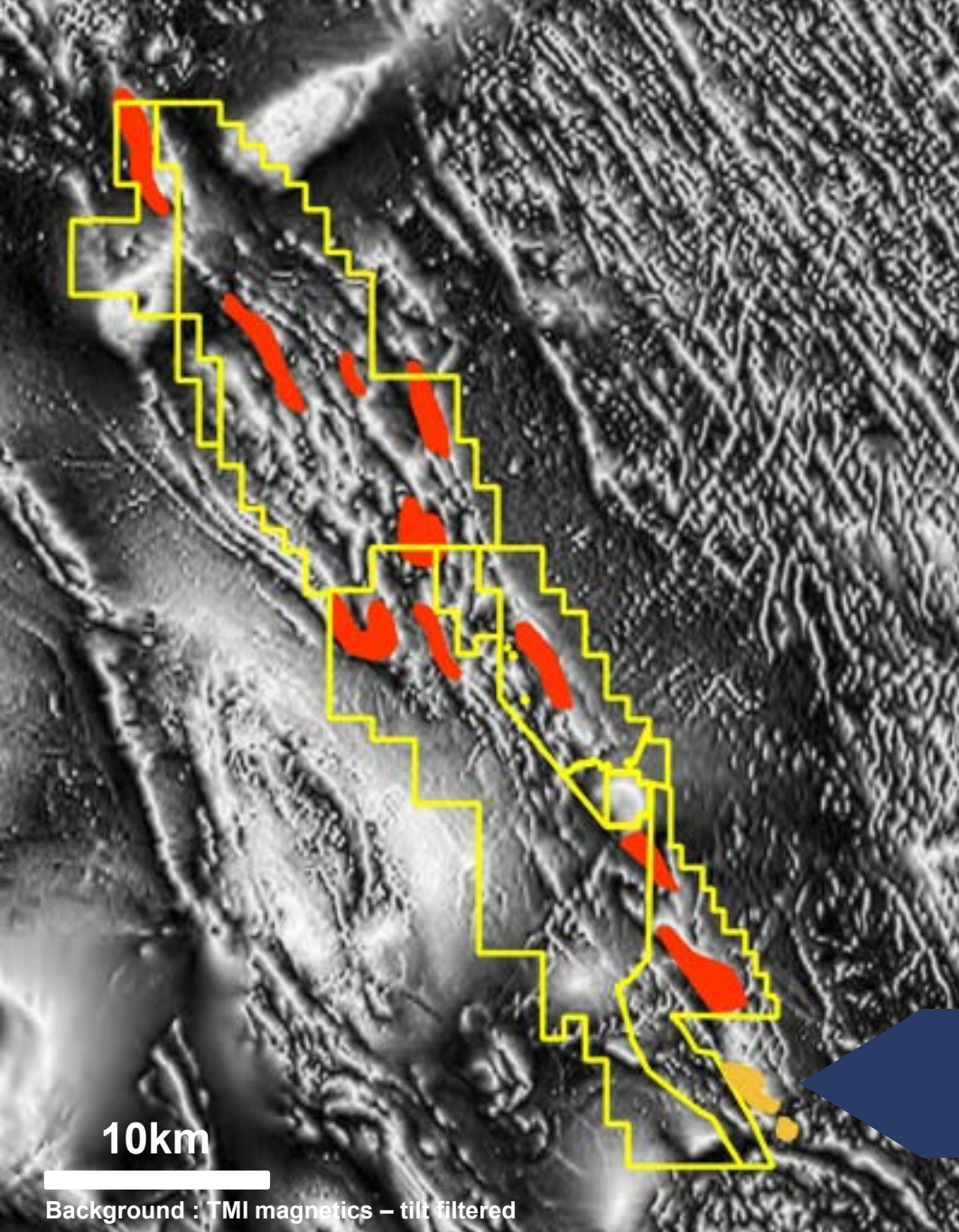
Forsaken

Wildwood

Wimmera Park

Darlington

**Magdala**



10km

Background : TMI magnetics – tilt filtered

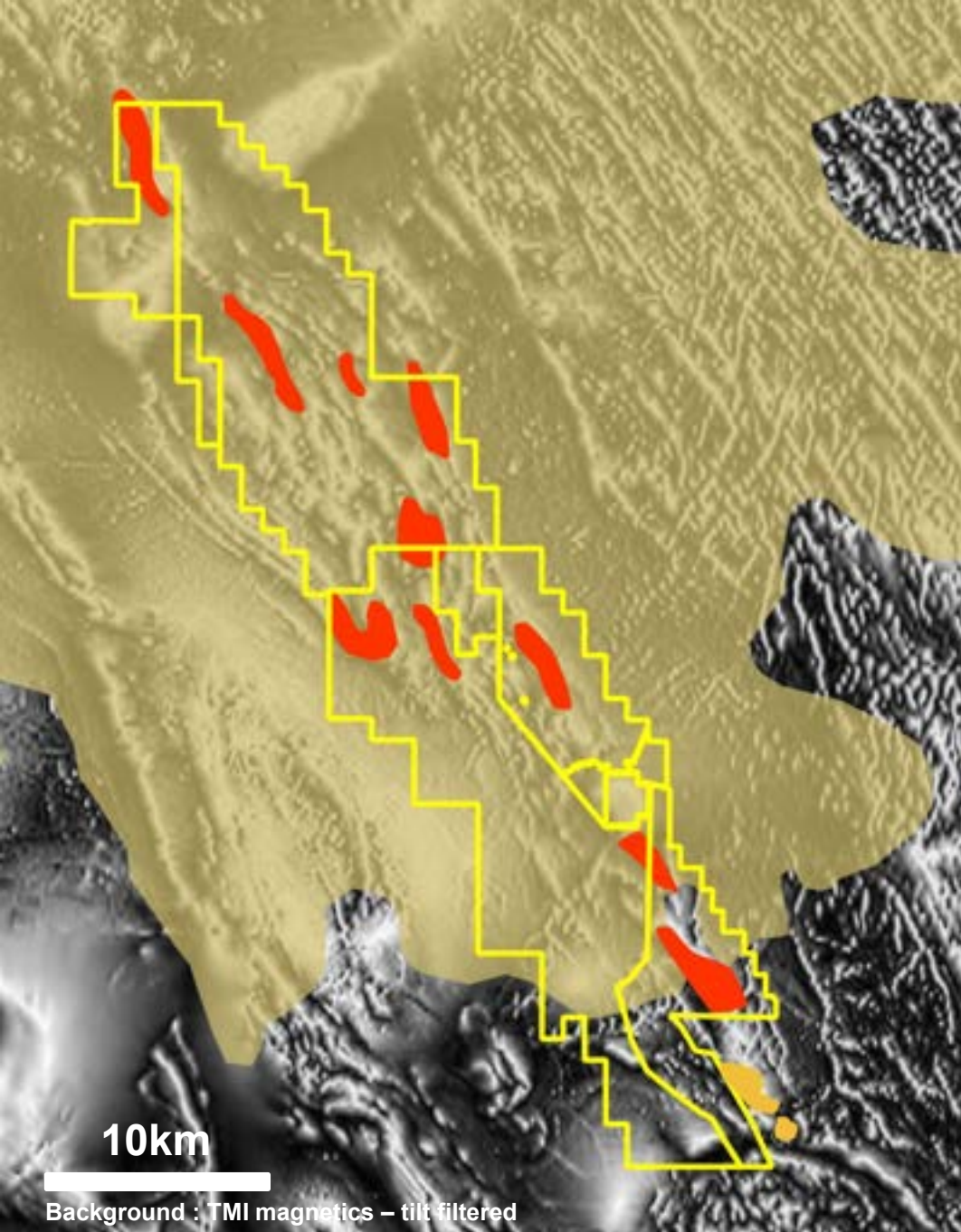


## Sitting invisibly under cover (FOR THE LAST 400 MILLION YEARS).

The challenge is now to determine if they really are the same as Magdala using an extensive exploration program and an array of sophisticated analytics.

Firstly, we're looking for evidence of gold ("smoke" smouldering away at surface and at shallow depths).

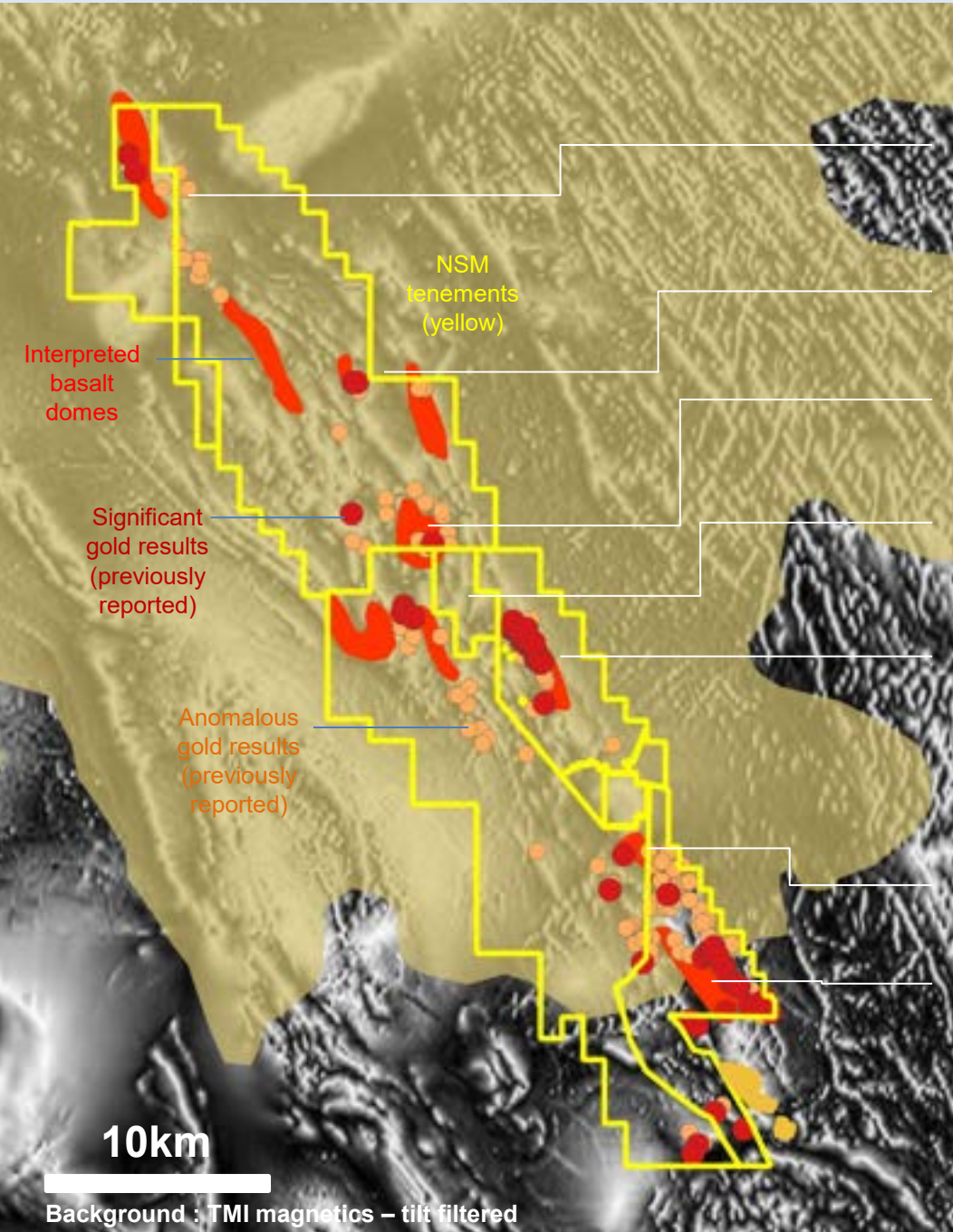
If we can find the smoke then we're getting more convinced there's gold below, just like Magdala.







# Drilling results through cover



5.00m @ 1.21 g/t Au from 56.00m (ASA115)  
2.00m @ 2.00 g/t Au from 58.00m (ASA184)

(1)

1.00m @ 5.05 g/t Au from 56.00m (NSAC0172)  
1.00m @ 3.00 g/t Au from 42.00m (NSAC0173)

(2)

5.00m @ 1.06 g/t Au from 77.00m (WLA045)

(1)

2.00m @ 1.48 g/t Au from 25.00m\* (NSAC0380)

(3)

7.40m @ 18.35 g/t Au from 39.70m (WWD041)  
10.00m @ 12.69 g/t Au from 54.00m (WRC076)  
12.00m @ 9.49 g/t Au from 34.00m (NSR0052)  
12.00m @ 7.73 g/t Au from 36.00m (WRC062)  
18.00m @ 4.18 g/t Au from 22.00m\* (NSR0007)  
5.00m @ 11.22 g/t Au from 63.60m (WWD043)  
15.00m @ 3.04 g/t Au from 46.00m (NSR0060)

(1)

(4)

(1)

(1)

(4)

2.00m @ 1.20 g/t Au from 40.00m (SD315)

(1)

3.00m @ 11.00 g/t Au from 60.00m (NSAC0527)  
6.00m @ 3.45 g/t Au from 42.00m (NSAC0532)  
1.00m @ 12.15 g/t Au from 36.00m (NSR0077)  
3.00m @ 2.83 g/t Au from 42.00m (SEXR1314)  
3.00m @ 2.34 g/t Au from 45.00m (NSR0077)  
3.00m @ 2.20 g/t Au from 45.00m (NSAC0530)

(6)

(5)

(1)

(5)

(6)

**We see gold grades up and down the corridor above and around identified basalt domes.**

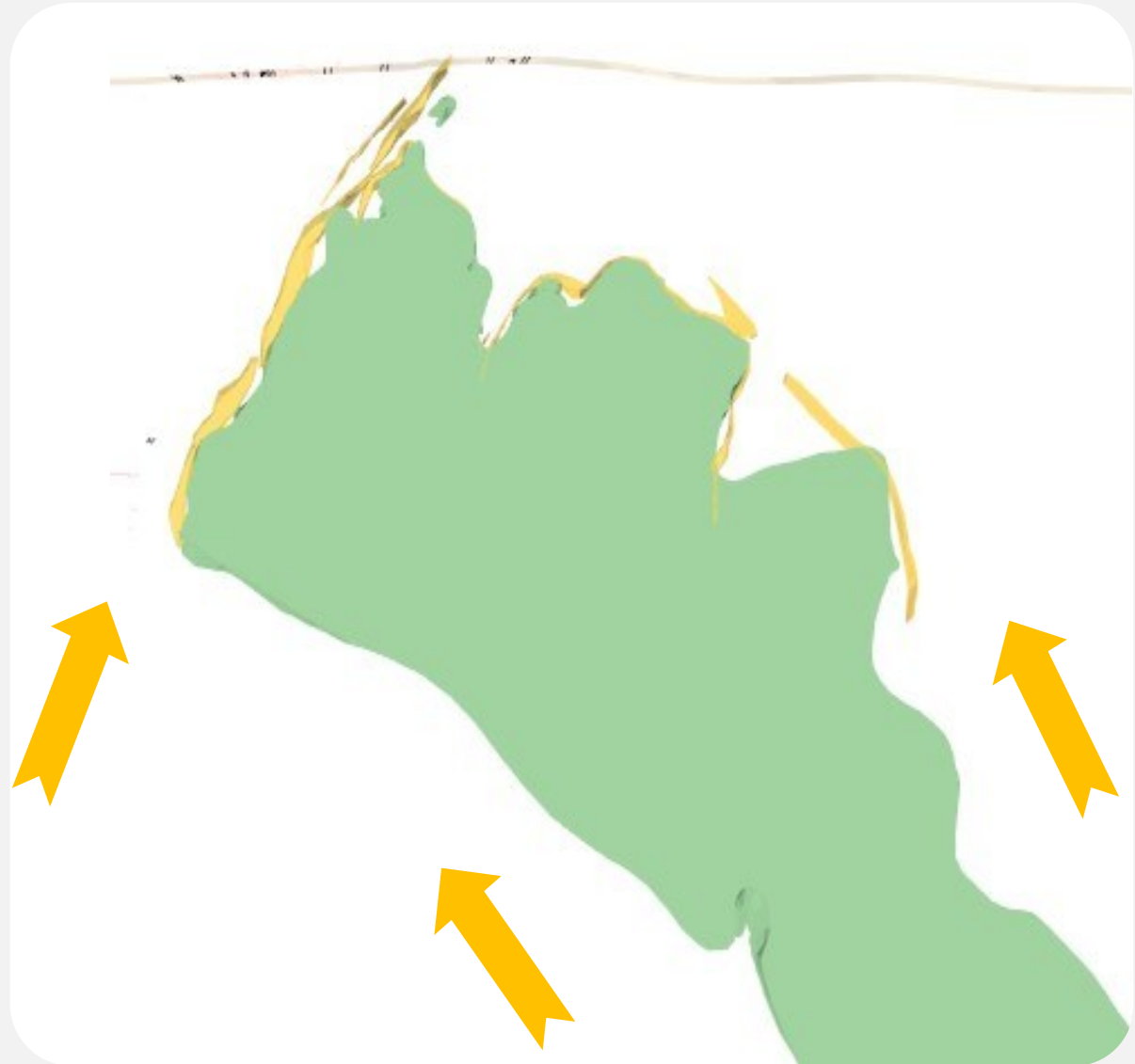
**These encouraging results indicate multiple other basalts have potential to host gold, based on the “Stawell-type” gold model. <sup>(7)</sup>**

All results are previously reported: (1) historic results – see ASX:NSM 31 Jan 2022 (Table 1). (2) see ASX:NSM 27 Apr 2022. (3) see ASX:NSM 13 Oct 2022. (4) see ASX:NSM 23 June 2023, 11 May 2021, 13 Apr 2021, 17 Mar 2021, 22 Feb 2021. (5) see ASX:NSM 13 Sept 2022. (6) see ASX:NSM 16 Feb 2023. (7) See page 16, this document, see ASX:NSM



## The gold has to come from somewhere, right?

Faults and shears channel gold-bearing fluids around the edges of the basalt domes.



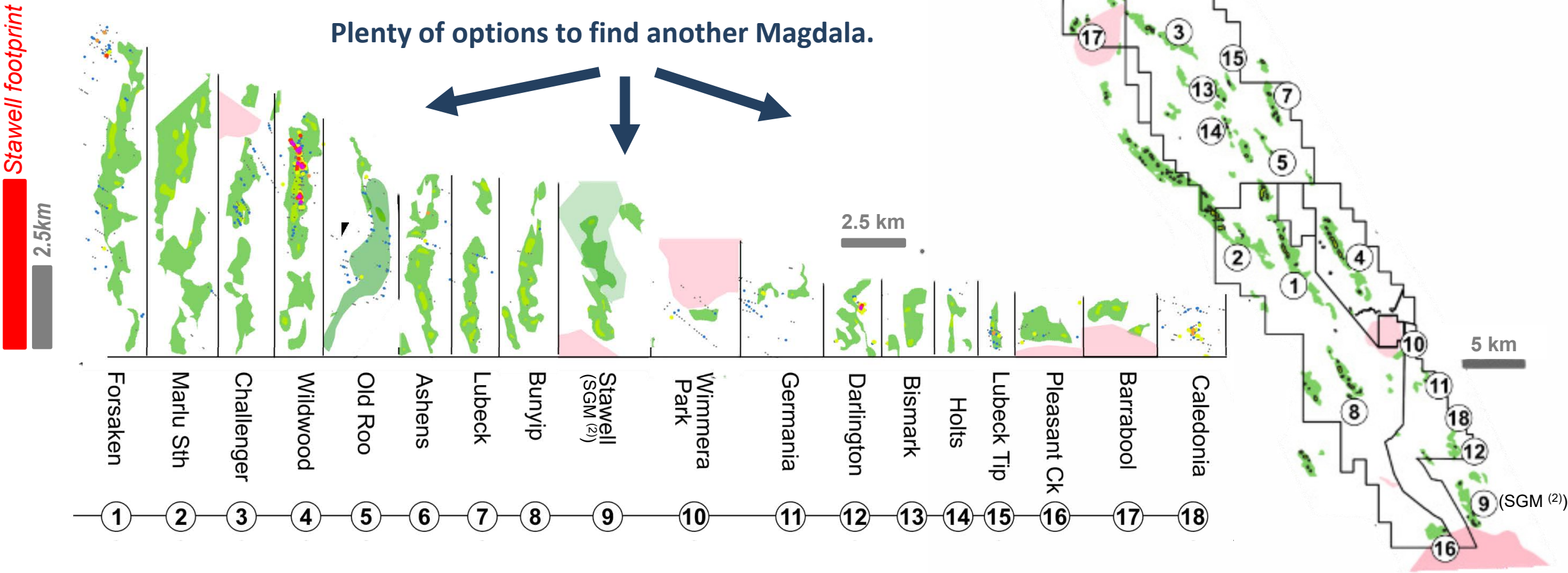


# Magdala Comparison



We've ranked the new domes in terms of size compared to Magdala. Remember, since the 1980's Magdala has provided 40 years of mining and nearly 3 million Oz<sup>1</sup> and is still producing.

We simply want another Magdala.



<sup>1</sup>Ref: Winterbottom and Holland 2017 <sup>2</sup>SGM = Stawell Gold Mines



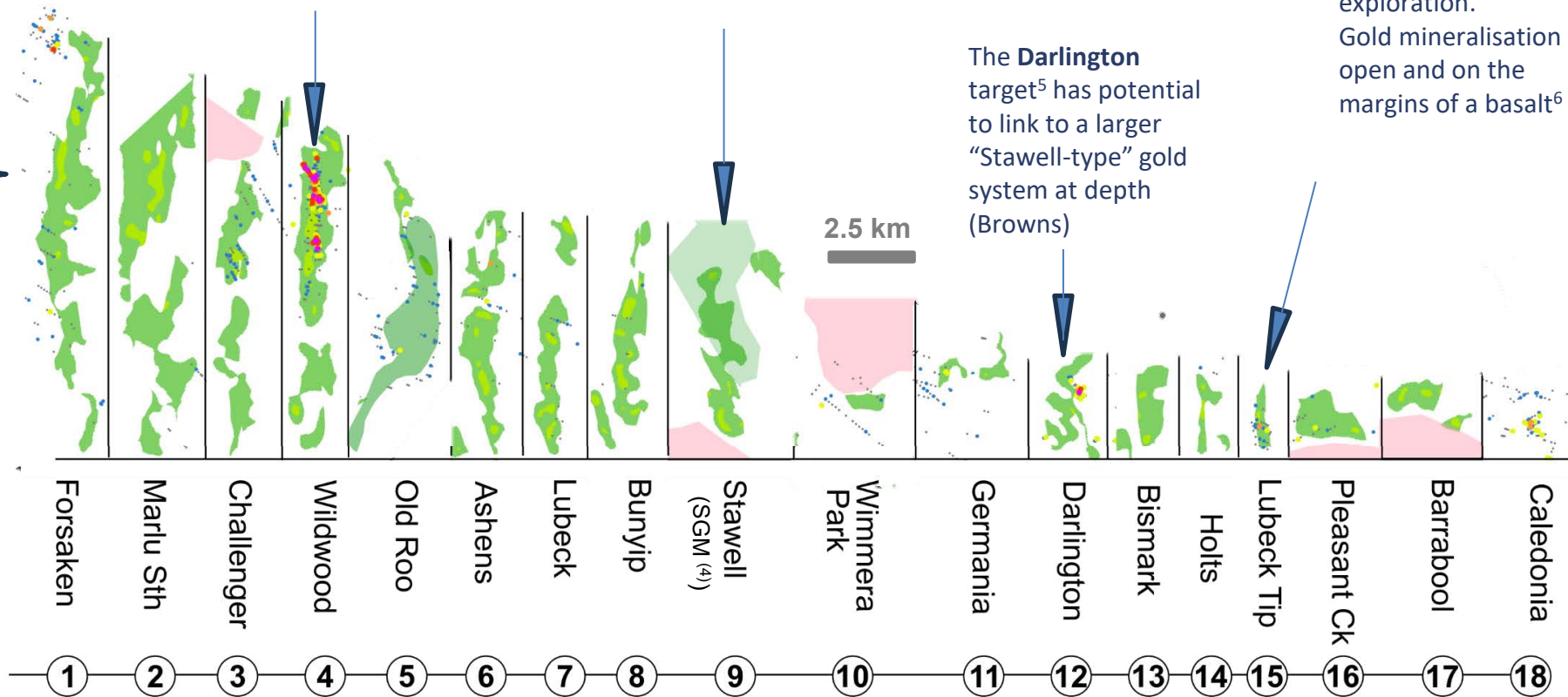
**Wildwood** includes a shallow Mineral Resource <sup>(1)</sup> :  
1.15Mt at 2.4 g/t Au for 87koz Au.  
Open at depth on basalt flanks

- Reported in accordance with 2012 JORC.
- 1g/t Au cut-off.

SGM's Stawell Mine (on the **Magdala** basalt) has provided 40 years of mining and nearly 5 million Oz Au production<sup>(2)</sup> since discovery.

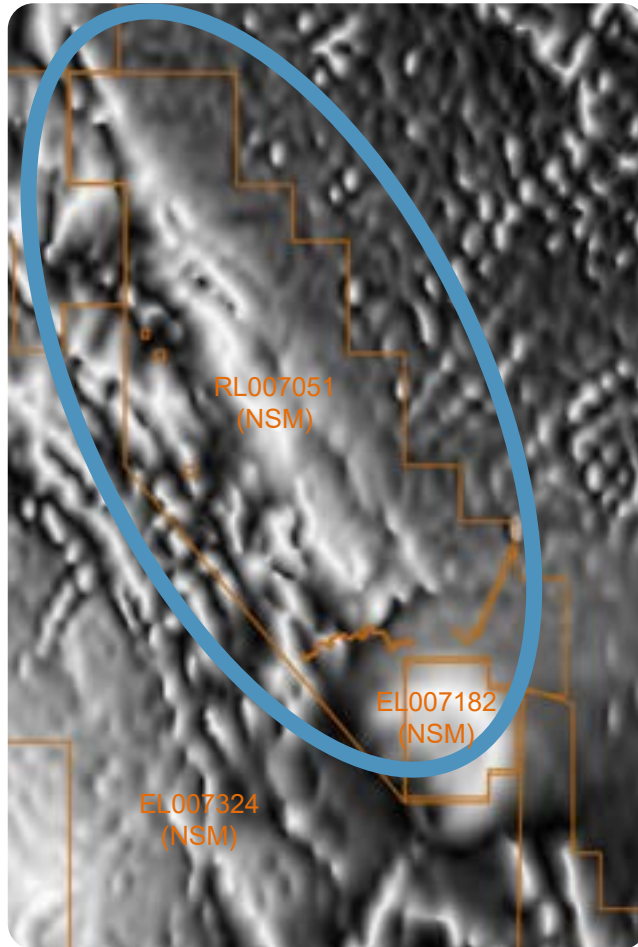
**Lubeck Tip** was discovered with geophysics-only exploration. Gold mineralisation is open and on the margins of a basalt<sup>6</sup>

**Forsaken** includes two 400m mineralised trends <sup>4</sup>



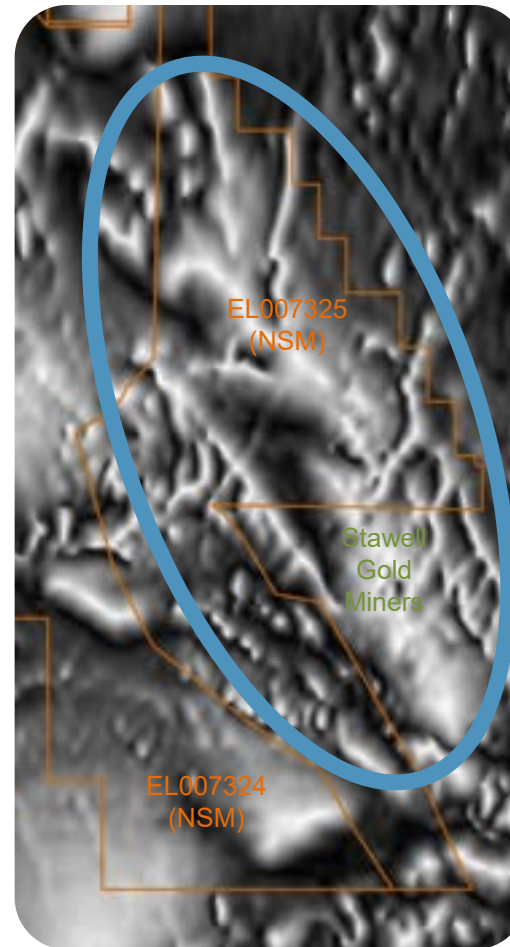


Two priority targets north of Magdala under cover. Data acquisition and processing has advanced significantly over the past 30 years.



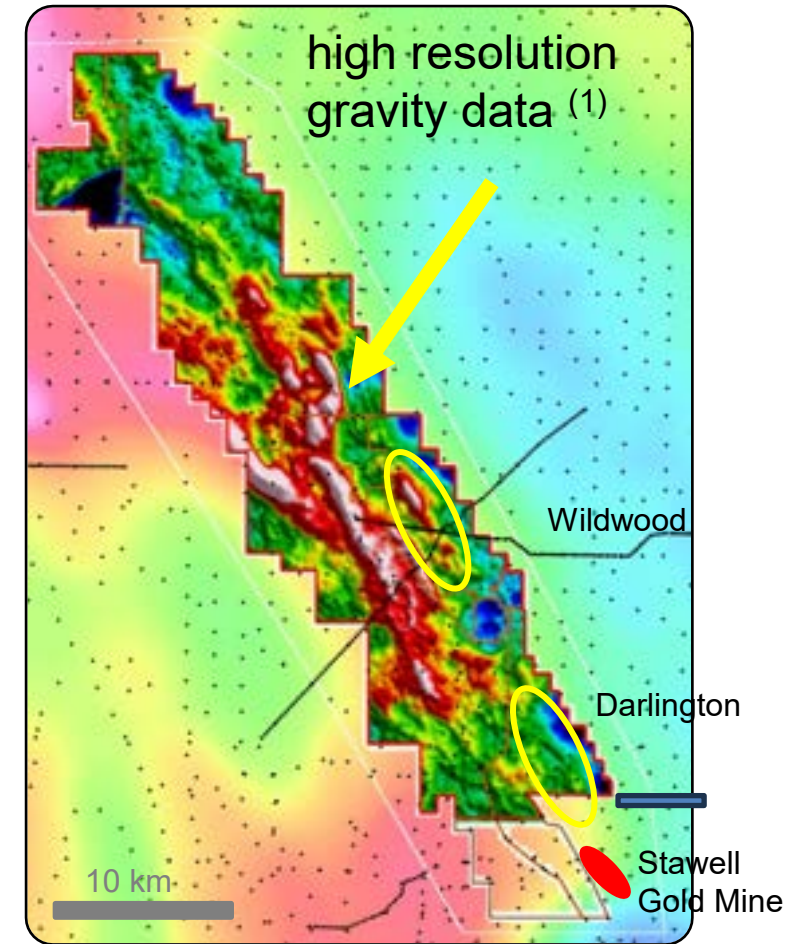
**Wildwood - 25km north**

Background: TMI magnetics - tilt filtered

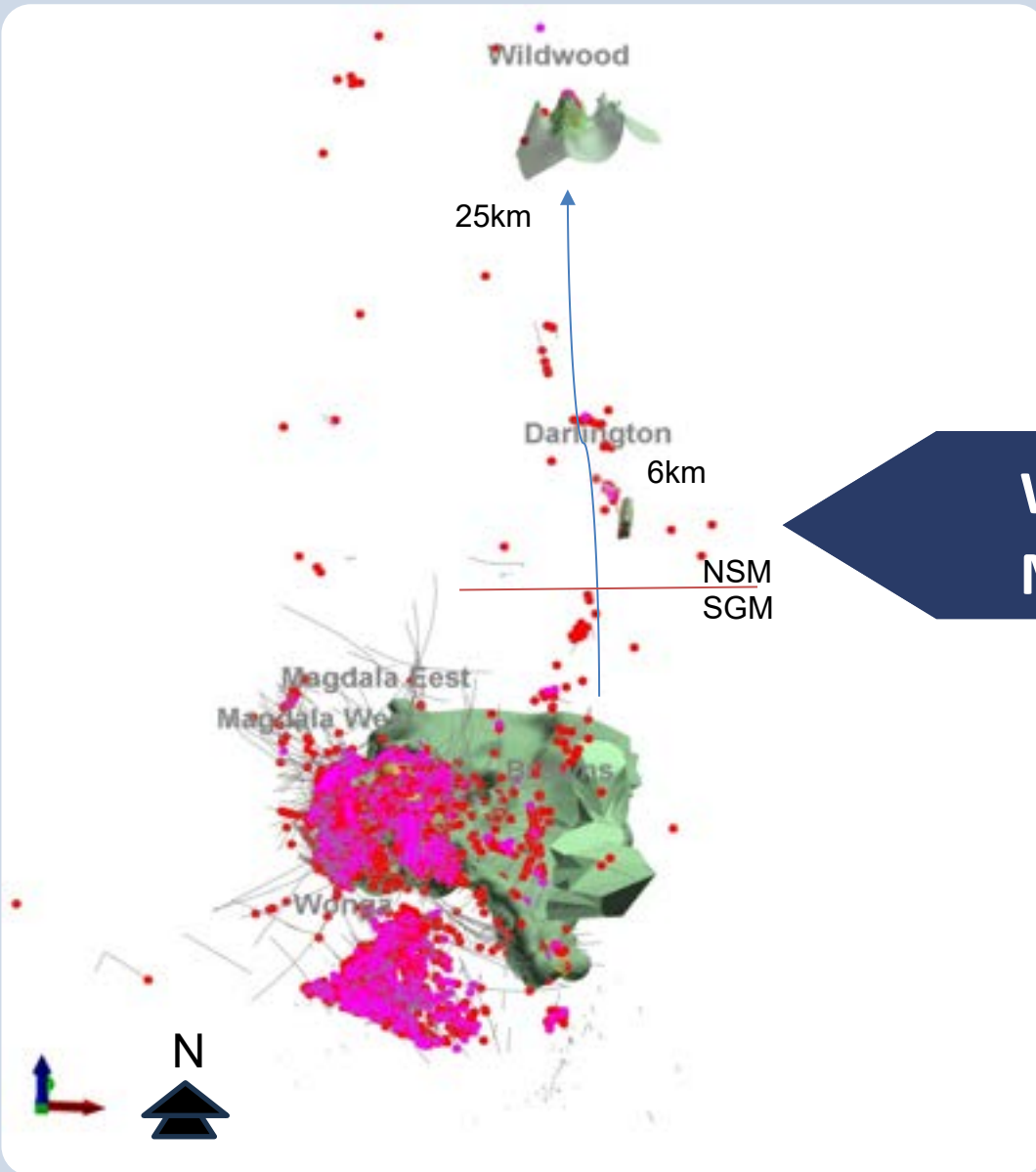


**Darlington-Caledonia - 6km north**

Background: TMI magnetics - tilt filtered



**AGG Gravity Data <sup>(1)</sup>**



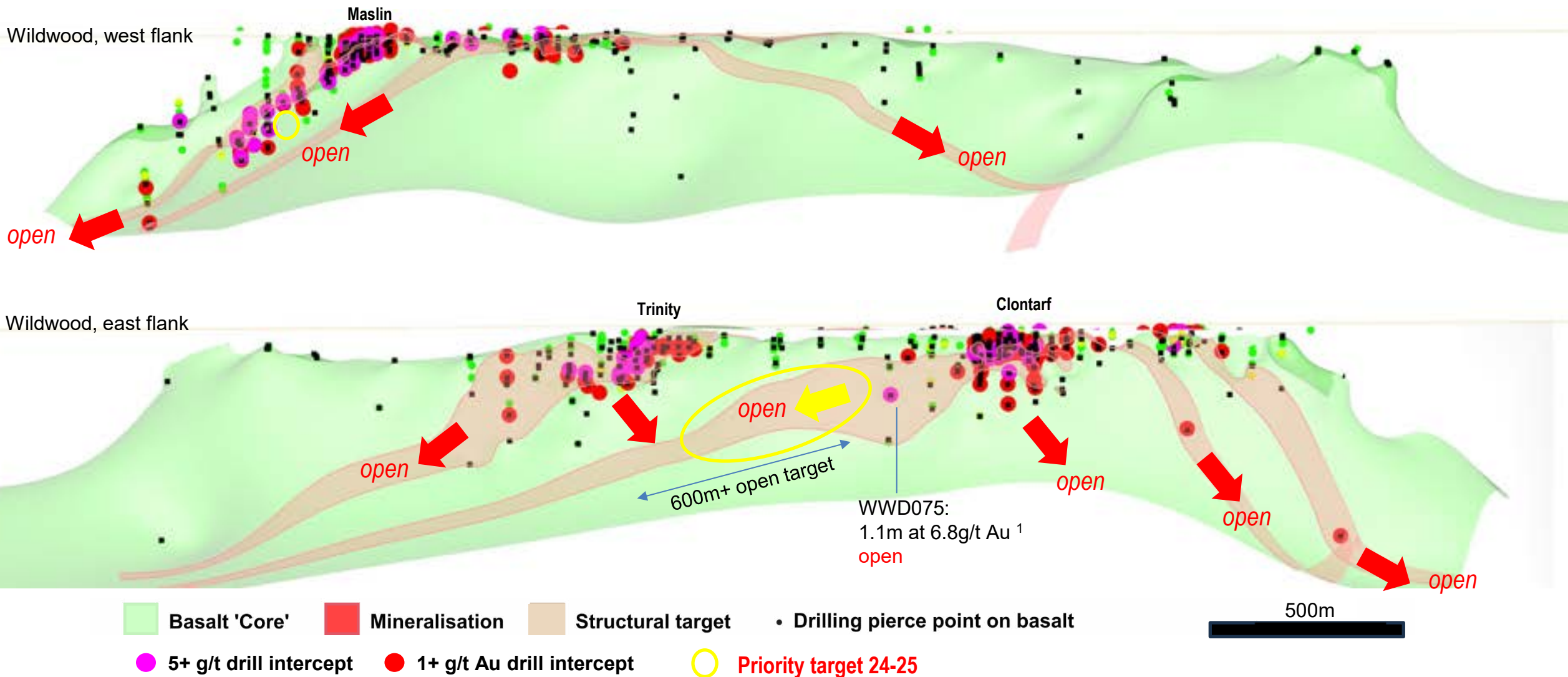
## Wildwood & Darlington in relation to Magdala and Browns.

Orthographic image of Stawell trend – looking down to the north.  
n.b. scale varies

Source: Stawell Gold Mines and NSM

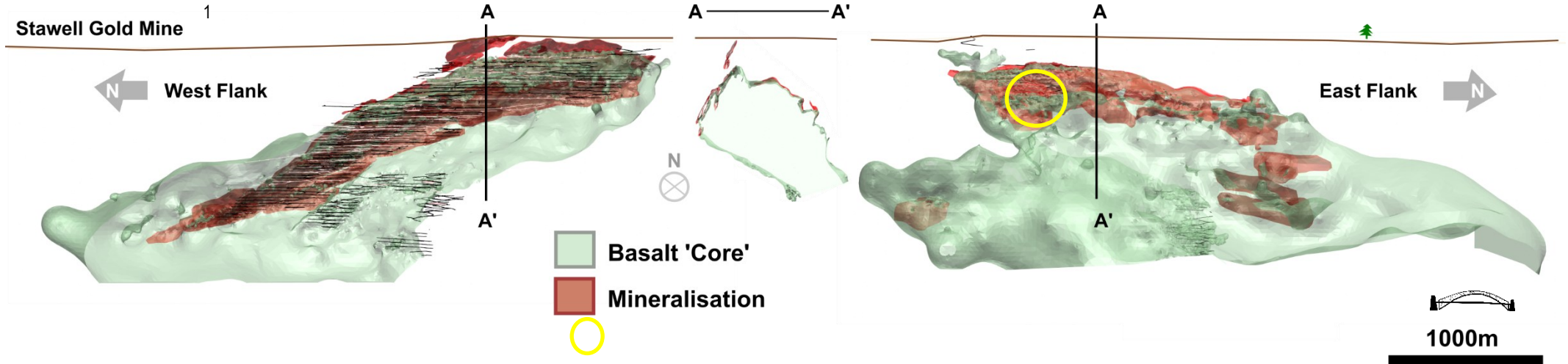


# Here's some early results from drilling at Wildwood. To us it's starting to look a lot like Magdala back in 1985.

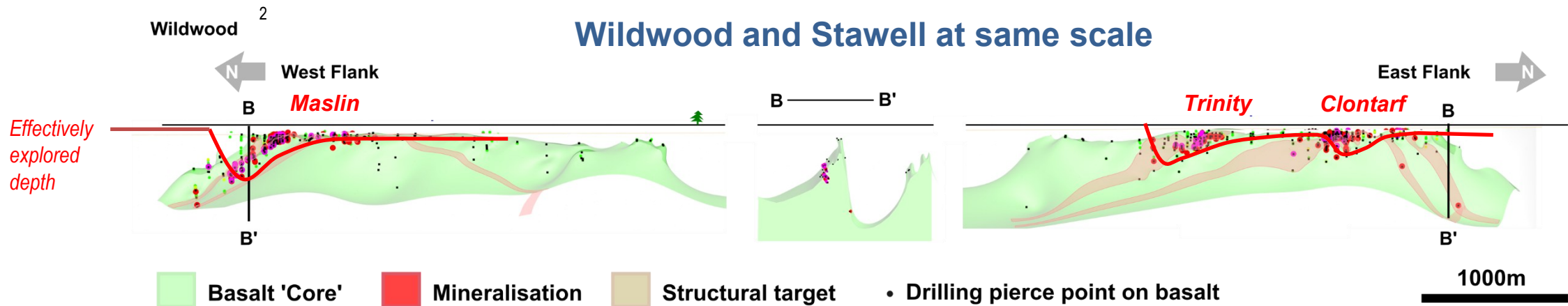


# Stawell Mine vs. Wildwood Resource and targets – size.

The geology is the same. Structure and dimensions are similar. Stawell has 50x historic gold. Wildwood is open and shallow-tested.



## Wildwood and Stawell at same scale



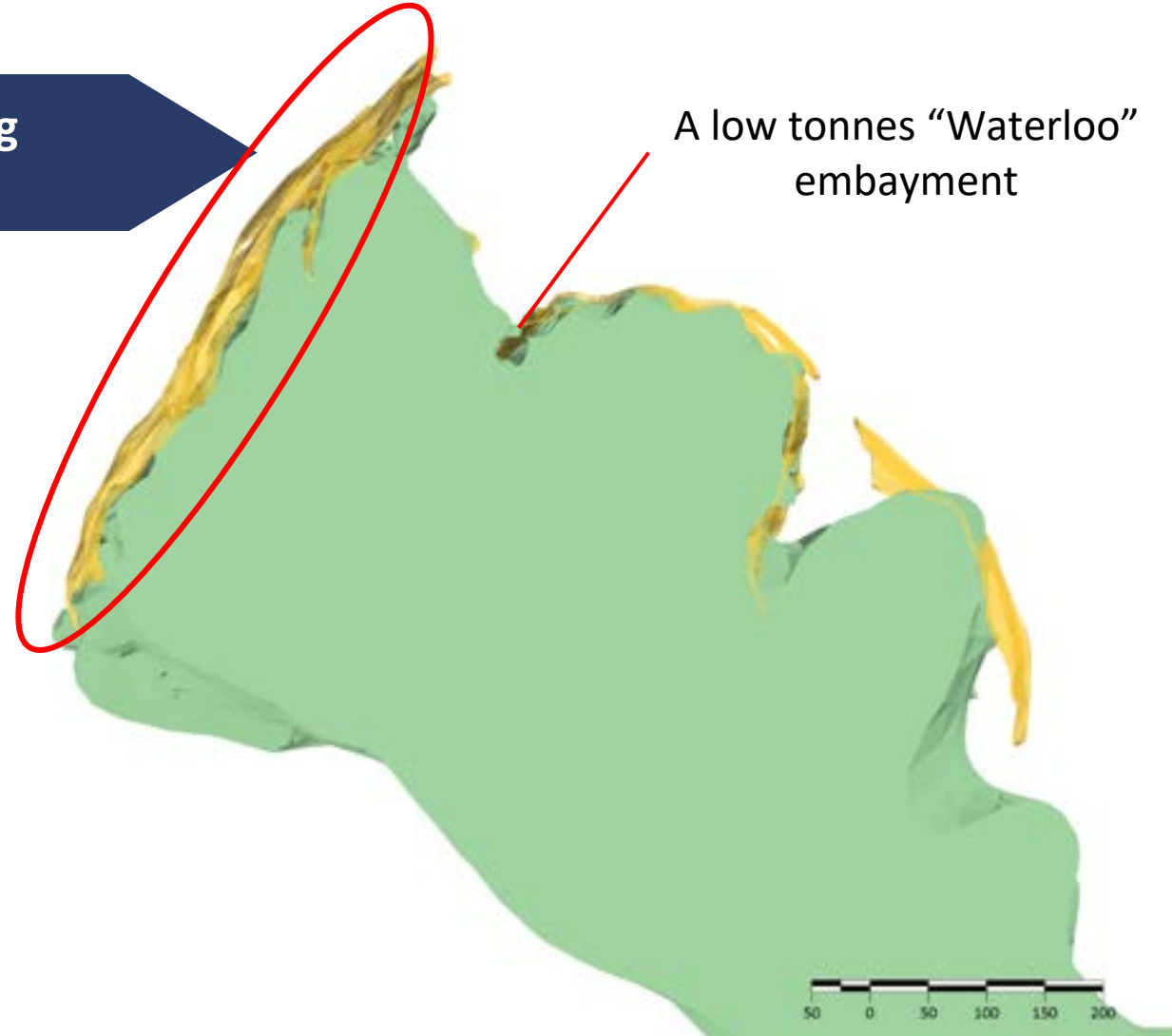


Based on our Magdala "model" we think this is what's happening at Wildwood.



High-tonnes flanking mineralisation

A low tonnes "Waterloo" embayment

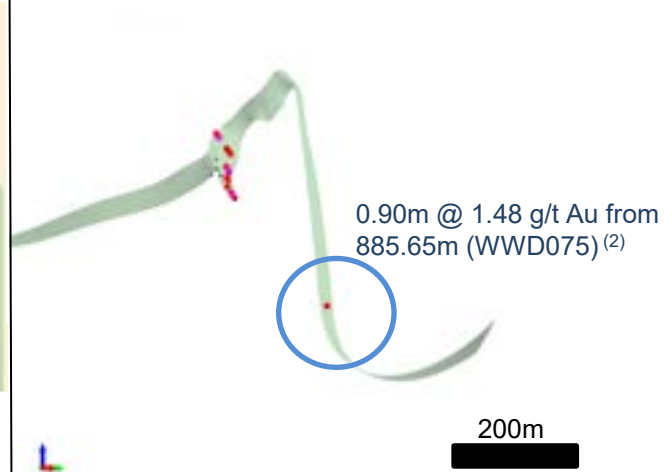
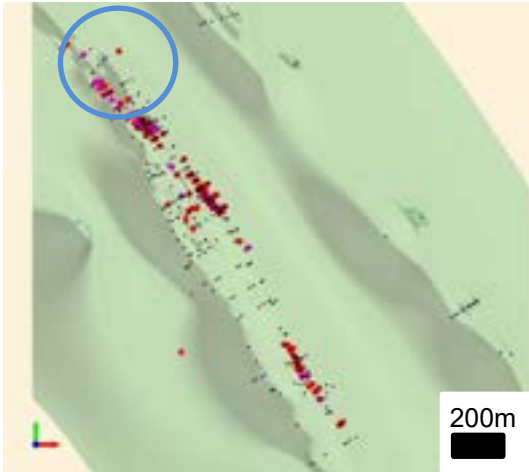




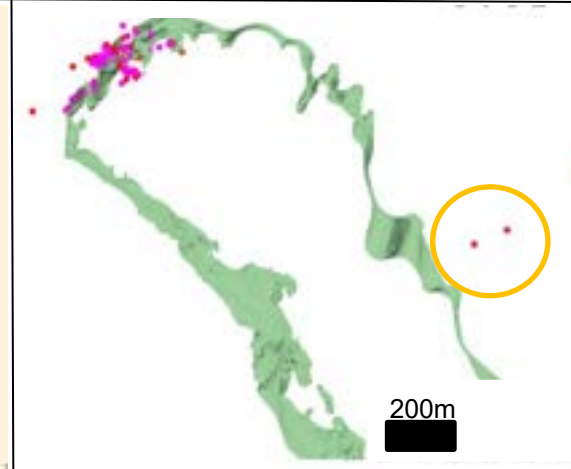
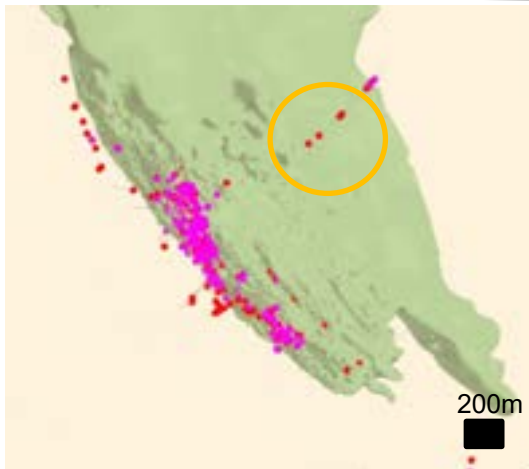
## Plan

## Section

Wildwood (2024)



Stawell (1994)<sup>(1)</sup>



Basalt



Drillhole gold intercept

One of the characteristics of the Stawell Gold Mine is depth persistent mineralisation.

At Wildwood, despite a shallow focus for drilling, isolated deeper gold results indicate potential for a depth-persistent mineralisation system.

In 1994, the depth extent of the Stawell Mine East Limb was yet to be realised. However, exploration holes had identified anomalous grades at depth.

30 years later - the Stawell result has proven to be part of semi-continuous mineralisation to depth to at least 1,600m.

The deepest Wildwood drilling result (WWD075) occurs at a vertical depth of ~500m has not been followed up with additional drilling.

(1) historic results - see ASX:NSM 31 Jan 2022 (Table 1).

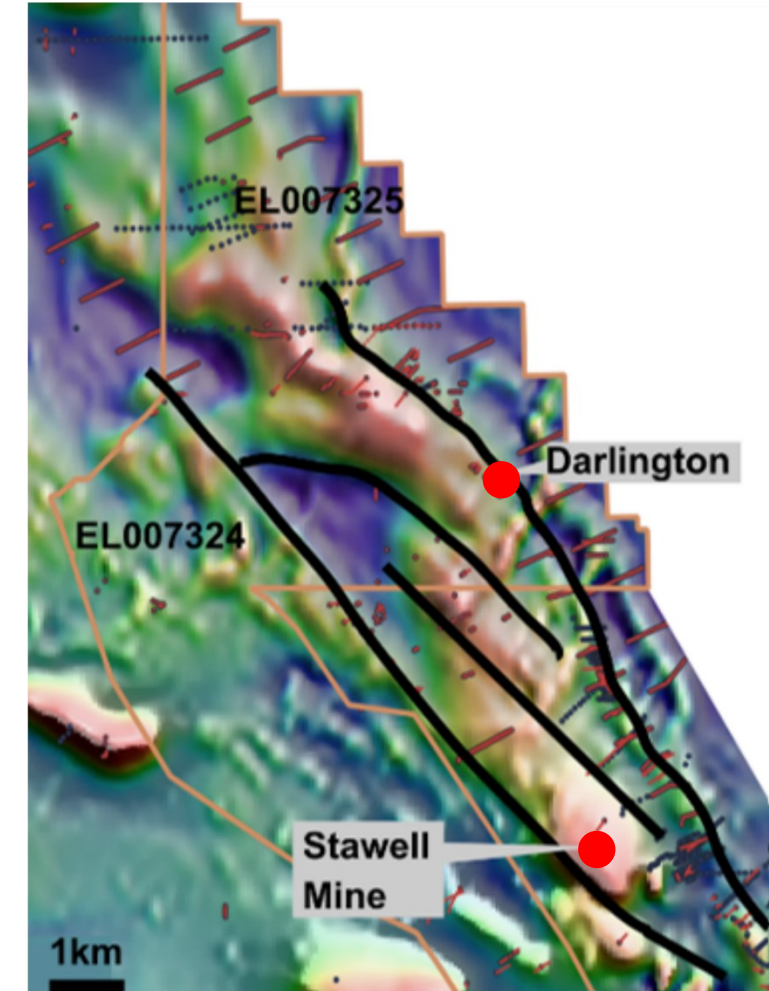
(2) Source and permission - Stawell Gold Mines (private)





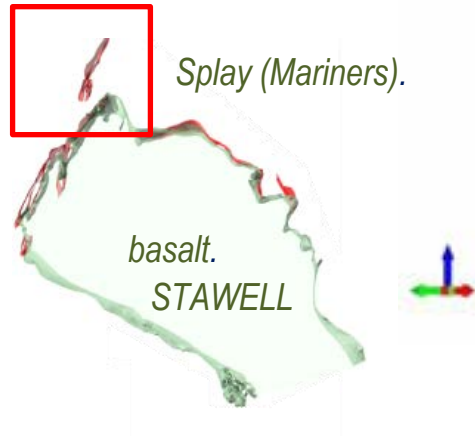
# Based on our Magdala "prototype" we think this is what's happening at Darlington.

Again, at Darlington and based on our Magdala model we think our exploration has hit a splay above the dome<sup>1</sup>. This happened at Magdala and resulted in the old "Davis" open pit (now finished and backfilled).

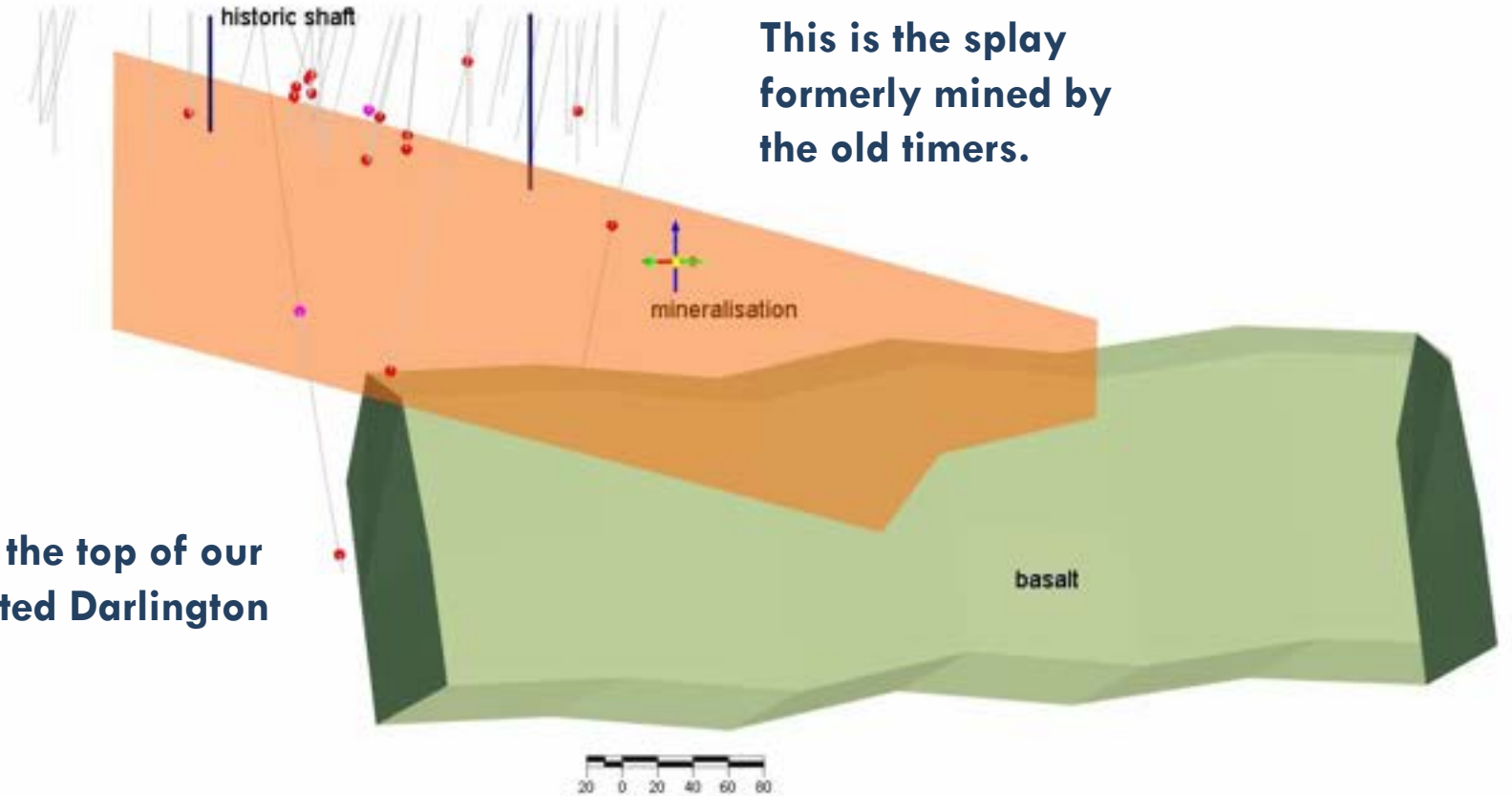


# Vertical shaft and mine at Darlington

It helps that there is an old vertical shaft and mine at Darlington<sup>1</sup>. We think it sits atop a splay which we would now like to chase down deeper and find the Basalt dome underneath.



**This is the top of our estimated Darlington dome.**



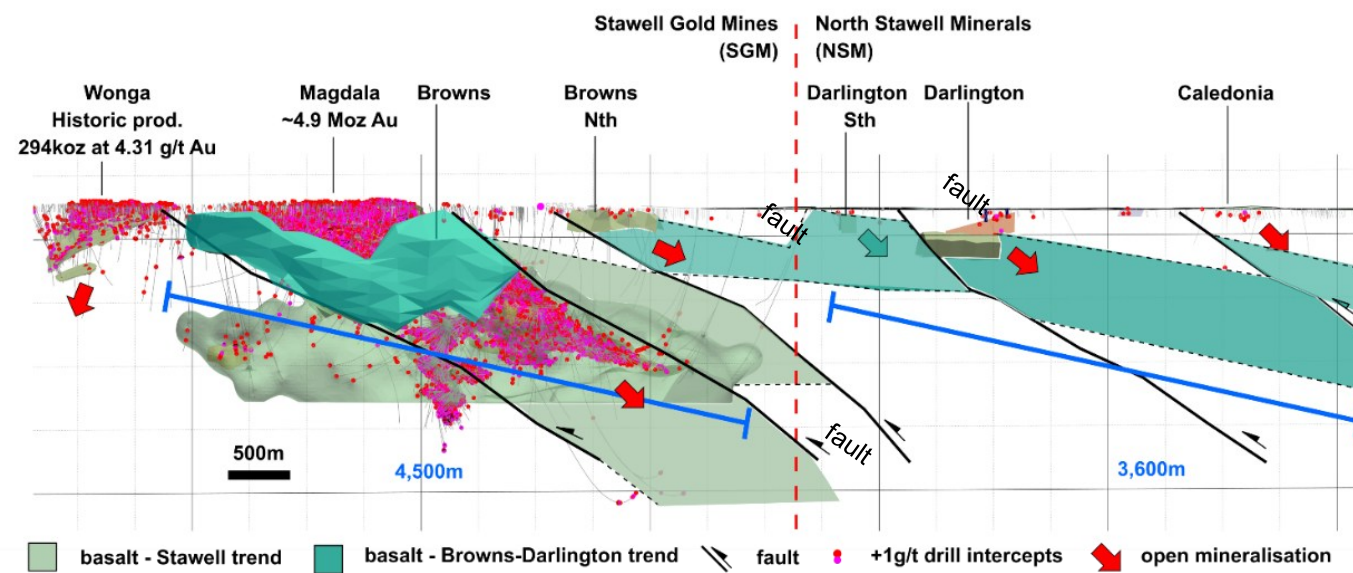
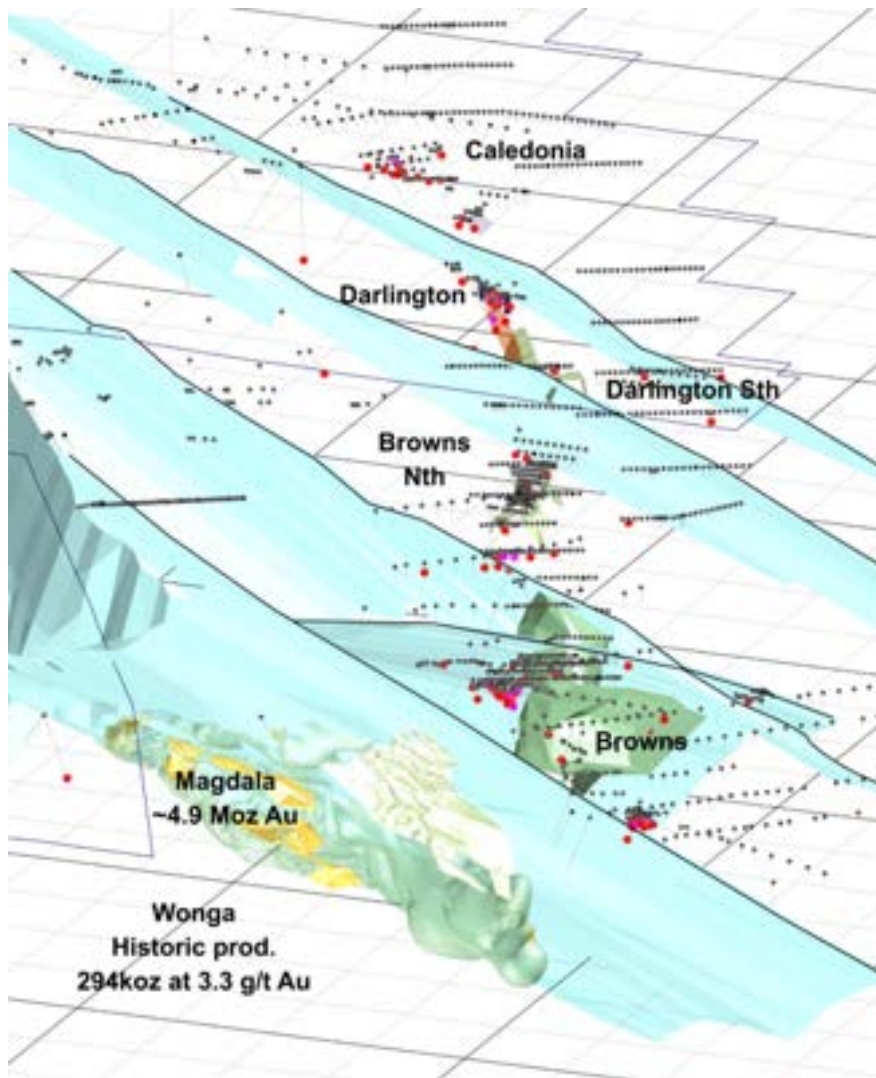
**This is the splay formerly mined by the old timers.**

**Basalt untested at depth**

Nb. Animation is orthographic – scale varies



# Darlington is now interpreted as part of a much bigger system – the 8km Browns – Caledonia trend.

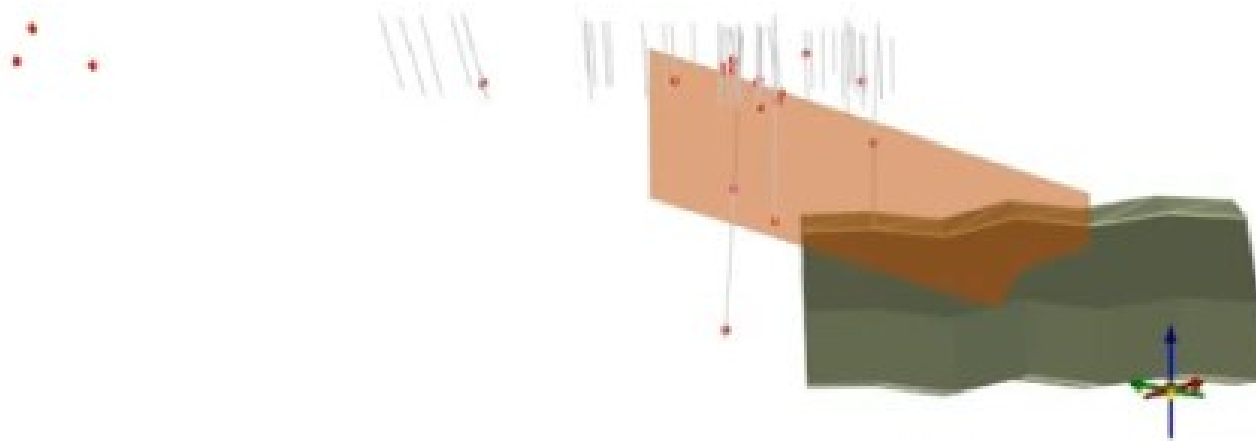


## Best results on the NSM tenements include:

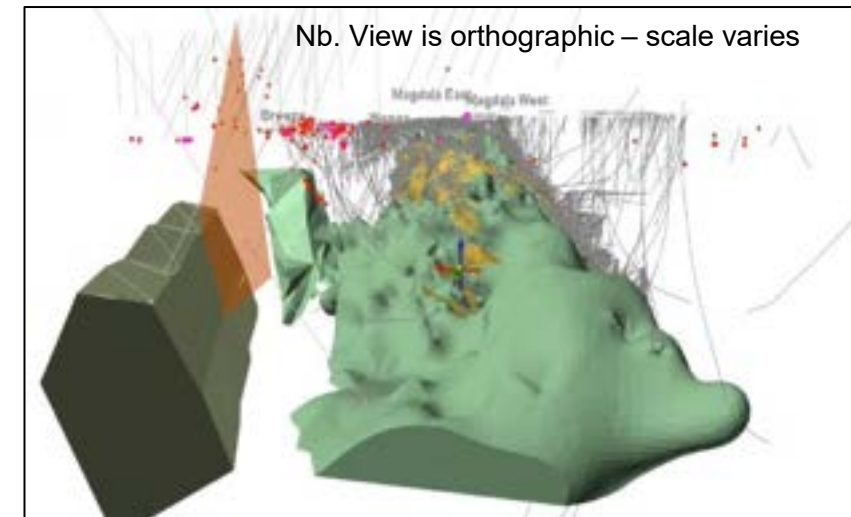
- 4.00m @ 10.77 g/t Au from 60.00m (NSAC0527) <sup>(2)</sup>
- 6.00m @ 3.45 g/t Au from 42.00m (NSAC0532) <sup>(2)</sup>
- 1.00m @ 12.70 g/t Au from 33.00m (SEXC294) <sup>(1)</sup>
- 1.00m @ 12.50 g/t Au from 24.00m (SEXC296) <sup>(1)</sup>
- 1.00m @ 12.15 g/t Au from 36.00m (NSR0077) <sup>(3)</sup>
- 3.00m @ 3.04 g/t Au from 45.00m (NSAC0530) <sup>(2)</sup>
- 3.00m @ 2.83 g/t Au from 42.00m (SEXR1314) <sup>(1)</sup>
- 6.00m @ 1.40 g/t Au from 63.00m (NSAC0451) <sup>(2)</sup>



Darlington



IN THE PRESENTATION, THIS SLIDE IS AN ANIMATION THAT ROTATES THE DARLINGTON TARGET 270 DEGREES AND SHOWS THE 3D RELATIONSHIP BETWEEN DARLINGTON, STAWELL AND BROWNS – FINAL PIC IS INSET TO THE RIGHT →



Nb. View is orthographic – scale varies

Nb. Animation is orthographic – scale varies



IN THE PRESENTATION, THIS SLIDE IS AN ANIMATION  
THAT ROTATES THE DARLINGTON AND STAWELL DOMES 90  
DEGREES AND SHOWS THE 3D RELATIONSHIP BETWEEN  
DARLINGTON, STAWELL AND BROWNS AND WILDWOOD – FINAL  
PIC IS BELOW TO LEFT

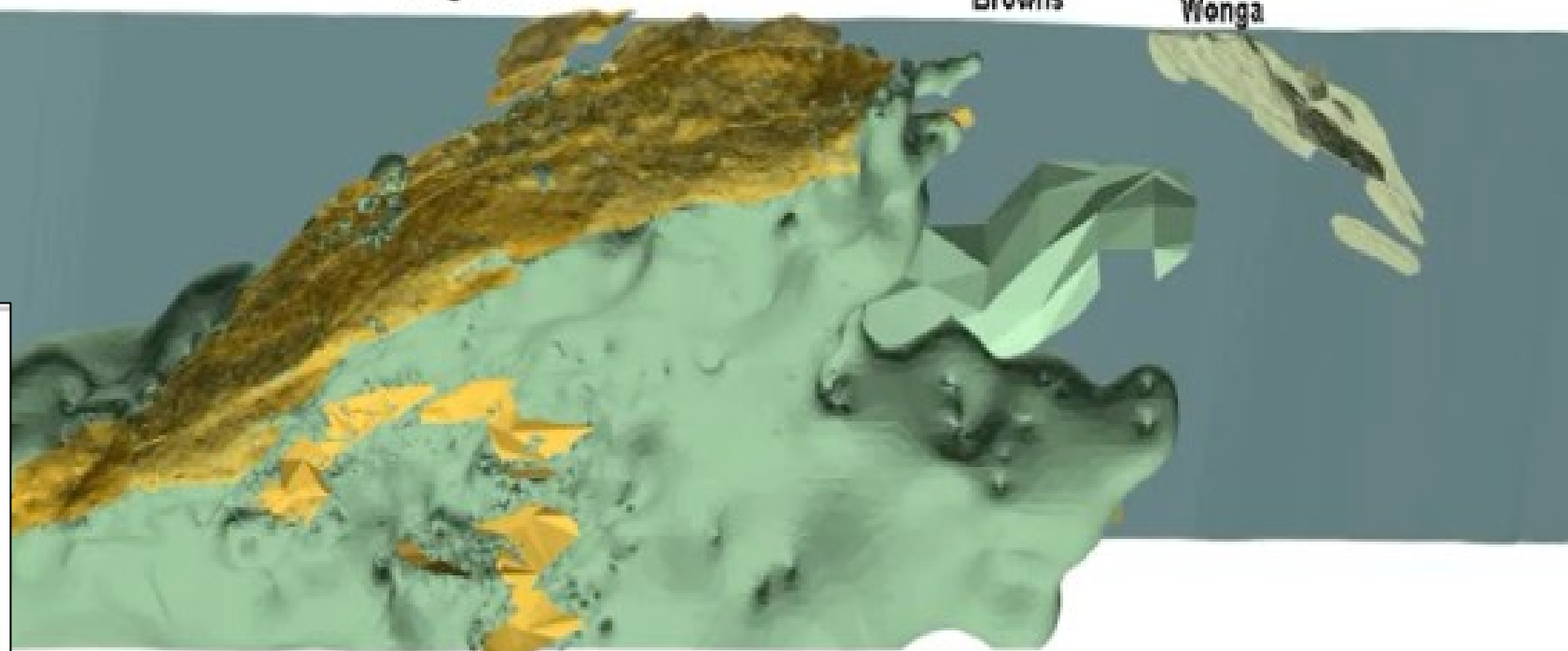
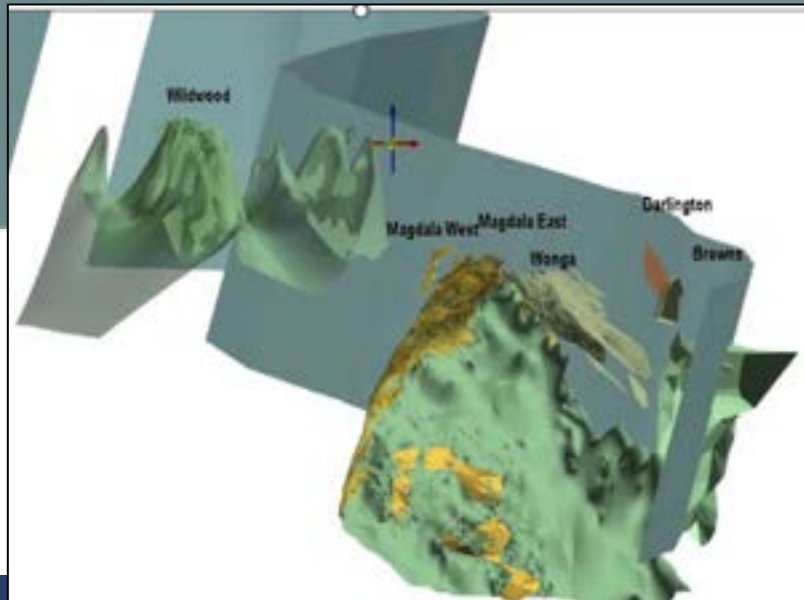


Darlington

Magdala West Magdala East

Browns

Wonga



Nb. Animation is orthographic – scale varies

## ABOUT NORTH STAWELL MINERALS LIMITED:

North Stawell Minerals Limited (ASX: NSM) is an Australian-based gold exploration company focused on discovering large scale gold deposits in the highly prospective Stawell Mineralised Corridor in Victoria.

The Company is exploring prospective tenements located along strike of, and to the immediate north of the Stawell Gold Field which has produced more than five million ounces of gold. NSM's granted tenure has a total land area of approximately 500 km<sup>2</sup>. NSM believes there is potential for the discovery of large gold mineralised systems under cover, using Stawell Gold Mine's Magdala orebody as an exploration model to test 51km of northerly strike extension of the under-explored Stawell Mineralised Corridor.

This Announcement is authorised for release by the Board of North Stawell Minerals Ltd.

## FOR FURTHER INFORMATION:

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**NORTH STAWELL MINERALS**

*BETTER SCIENCE, BETTER EXPLORATION*

**North Stawell Minerals ASX:NSM**





# References

## NSM releases to ASX relating to this presentation.

<i>Ref #</i>	<i>Date</i>	<i>Report title</i>	<i>Doc size</i>
1	22-Sep-20	Prospectus <a href="#">Link</a>	20276KB
3	29-Oct-20	Quarterly Activities Report & Appendix 5B <a href="#">Link</a>	2904KB
5	20-Jan-21	NSM Drilling Update <a href="#">Link</a>	2532KB
7	22-Feb-21	Shallow, High Grade Gold discovered at Wildwood Prospect <a href="#">Link</a>	1095KB
8	17-Mar-21	Drilling Update <a href="#">Link</a>	1630KB
9	24-Mar-21	Major Regional Airborne Gravity Survey of NSM's Tenements <a href="#">Link</a>	772KB
10	13-Apr-21	High grade gold results continue at Wildwood Prospect <a href="#">Link</a>	1419KB
11	30-Apr-21	Quarterly Activities Report <a href="#">Link</a>	4392KB
12	11-May-21	Cutting Edge Series Presentation <a href="#">Link</a>	6840KB
20	29-Oct-21	Quarterly Activities Report <a href="#">Link</a>	2731KB
24	31-Jan-22	Quarterly Activities Report <a href="#">Link</a>	2632KB
35	13-Sep-22	Caledonia 12.5 g/t high grade gold hit <a href="#">Link</a>	2337KB
36	6-Oct-22	High-Grade Gold Revealed at Lubeck Tip Prospect <a href="#">Link</a>	1334KB
38	31-Oct-22	Quarterly Activities Report <a href="#">Link</a>	10007KB
43	16-Feb-23	Successful exploration doubles Caledonia Prospect gold-trend <a href="#">Link</a>	1344KB
47	28-Mar-23	High grade, plunging shoot at Darlington <a href="#">Link</a>	2019KB
52	01-Jun-23	Forsaken Prospect extends gold trend along basalt margin <a href="#">Link</a>	2573KB
53	21-Jun-23	Technical Update June 2023 – OREAS Vic Round Up Conference <a href="#">Link</a>	5166KB
54	23-Jun-23	Wildwood revisited-visible gold and high-grade gold results <a href="#">Link</a>	18036KB
55	29-Jun-23	Wildwood Mineral Resource Update lifts grade <a href="#">Link</a>	6058KB
56	26-Jul-23	Mineralisation extended at Darlington. Basalt intersected <a href="#">Link</a>	3131KB
57	31-Jul-23	Quarterly Activities Report <a href="#">Link</a>	6690KB
58	31-Jul-23	Quarterly Cashflow Report <a href="#">Link</a>	231KB
59	29-Aug-23	Australian Gold Conference 2023 Presentation <a href="#">Link</a>	4360KB
66	31-Oct-23	Quarterly Activities Report <a href="#">Link</a>	3697KB
67	15-Nov-23	Investor Presentation - Noosa Mining Conference <a href="#">Link</a>	486KB
83	21-Feb-24	Victoria Gold Mining & Exploration Forum Presentation <a href="#">Link</a>	11995KB
88	18-Apr-24	NSM - Technical Presentation <a href="#">Link</a>	9945KB
120	31-Oct-24	Quarterly Activities Report <a href="#">Link</a>	1685KB

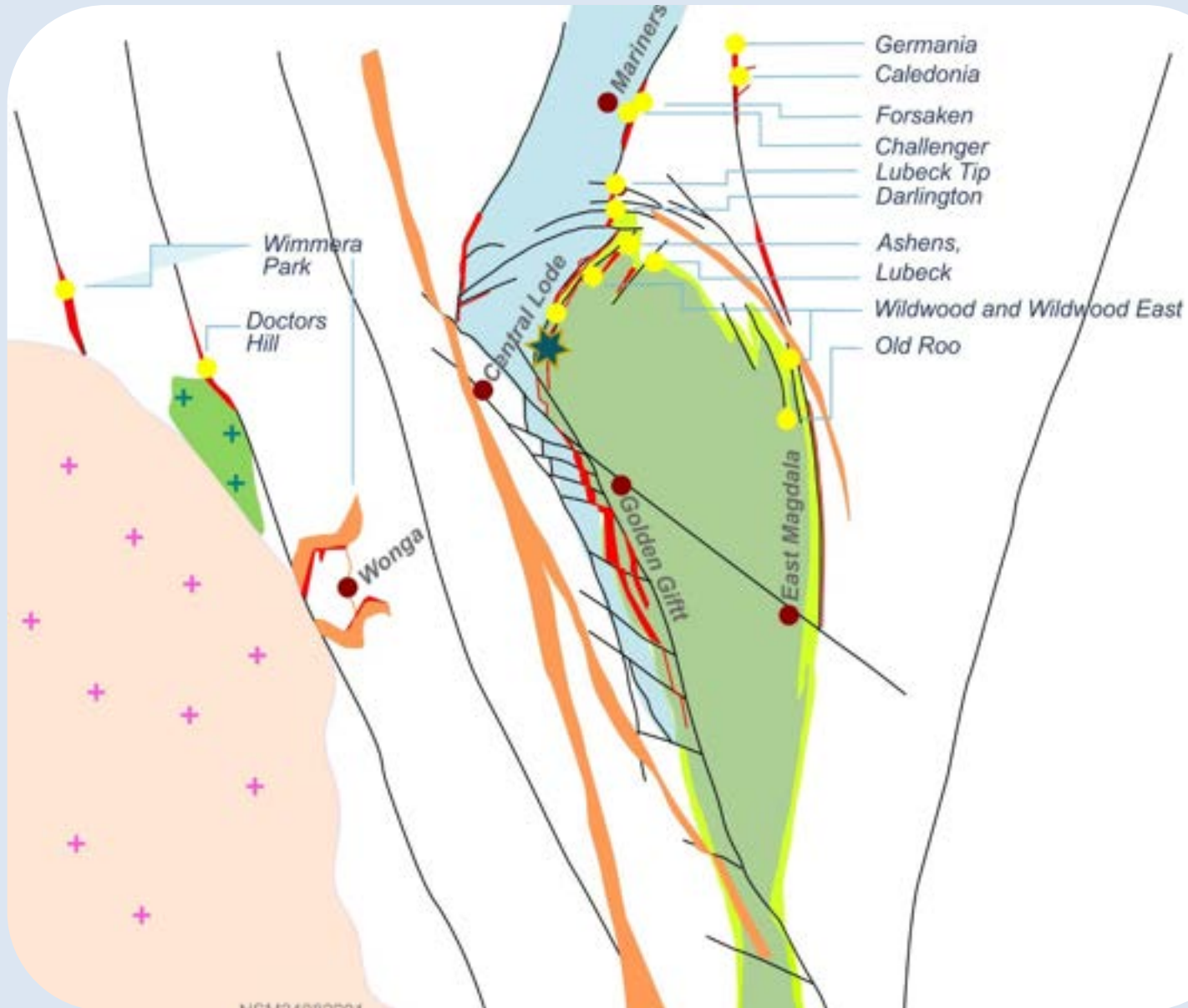


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# 5. Appendix 1







**The NSM known deposits mapped over the Magdala prototype.**