



# INVESTOR PRESENTATION

STAR MINERALS - JULY 2022  
ASX CODE: SMS

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## **Exploration and resource information**

The information in this presentation has not been prepared for public release. Accordingly, the information in this presentation that relates to exploration results, mineralisation and resources has not necessarily been prepared or compiled in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition) in all respects.

# CORPORATE SNAPSHOT

ASX Code: SMS	
Ordinary Shares on Issue	53,000,000
Share Price	A\$0.20
Options on Issue	14,500,000
Market Cap (@20c)	A\$10.1M
Cash Balance	~\$3.9M
Shareholders	490

Top 10 Holders:	%
BRYAH RESOURCES LIMITED	20.75
CS FOURTH NOMINEES PTY LIMITED	8.95
MAGNOLIA ABSOLUTE RETURN FUND II PTY LTD	8.30
CITICORP NOMINEES PTY LIMITED	8.19
JALEIN PTY LTD	5.19
RILUKIN HOLDINGS PTY LTD	4.72
MR VINCENT JAMES ALGAR	3.77
SRSHGS PTY LTD	3.40
VALAS INVESTMENTS PTY LTD	2.83
PINNY PTY LTD	1.42



# CORPORATE SNAPSHOT - BOARD



**Ian Stuart**  
B.Sc (Hons)  
F.FIN MAICD

## **Ian Stuart**

### ***Non-Executive Chairman***

*Mr Stuart is a geologist by profession with experience in both the finance and mining industries. He holds an Honours degree in Geology, is a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors. Ian has extensive experience in capital markets and is conversant with public company governance and management across international jurisdictions.*

*Mr Stuart is Non-Executive Chairman of Bryah Resources Limited (ASX:BYH).*



**Ashley Jones**  
B.Sc (Hons)  
MAppFin MBA

## **Ashley Jones**

### ***Non-Executive Director***

*Mr Jones is a geologist with over 20 years of a diverse range of exploration, mine geology and management experience in Australia and Africa. He has project development expertise in feasibility level projects with particular focus on resources and mine development. He was based in Africa for over 11 years exploring a range of commodities for ASX, AIM and TSX listed public companies.*

*Ashley is currently CEO for Bryah Resources Limited (ASX:BYH) and provides technical assistance to Australian Vanadium Limited (ASX:AVL)*



**Stephen Strubel**  
B.Bus,  
Grad. Cert, MBA,  
FGI

## **Stephen Strubel**

### ***Non-Executive Director***

*Mr Strubel completed a Bachelor of Business in Banking and Finance/International Trade and Graduate Certificate in Business (Finance) from Victoria University and has a Masters of Business Administration from the Australian Institute of Business. He is a Fellow of the Governance Institute of Australia. Stephen has worked in financial markets in Melbourne for approximately 10 years, predominantly with Patersons Securities.*

*Stephen was a Director and Company Secretary of Pela Global Ltd (an unlisted mining exploration company with assets in Eastern Europe) for several years.*

*Stephen is currently a joint company secretary to The Environmental Group Ltd (ASX: EGL), and an executive director of ChemX Materials Limited (ASX:CMX).*

# CORPORATE SNAPSHOT - EXECUTIVE



**Greg Almond**  
B.Sc (Geology and  
Geography)  
M.AusIMM

## **Greg Almond**

### ***Chief Executive Officer***

*Mr Almond is a geologist by profession with experience in the mining industry in Australia and around the world. He holds a degree in Geology and Geography and is a member of the AusIMM. Greg has extensive experience in mining operation and exploration roles in open pit and underground mining operations in Australia and overseas and is experienced with business development and technical analysis of mining assets.*

*Mr Almond is presently not a director of any other ASX-listed company.*



**Matthew Edmondson**  
B.Comm, CA, AGIA

## **Matthew Edmondson**

### ***Company Secretary and acting Chief Financial Officer***

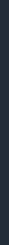
*Mr Edmondson holds a Bachelor of Commerce degree from the University of Western Australia and is a Chartered Accountant and Chartered Secretary. Mr Edmondson has acted as company secretary for ASX listed companies previously and has approximately 30 years' accounting and corporate experience, both in Australia and internationally.*





# WHY STAR?

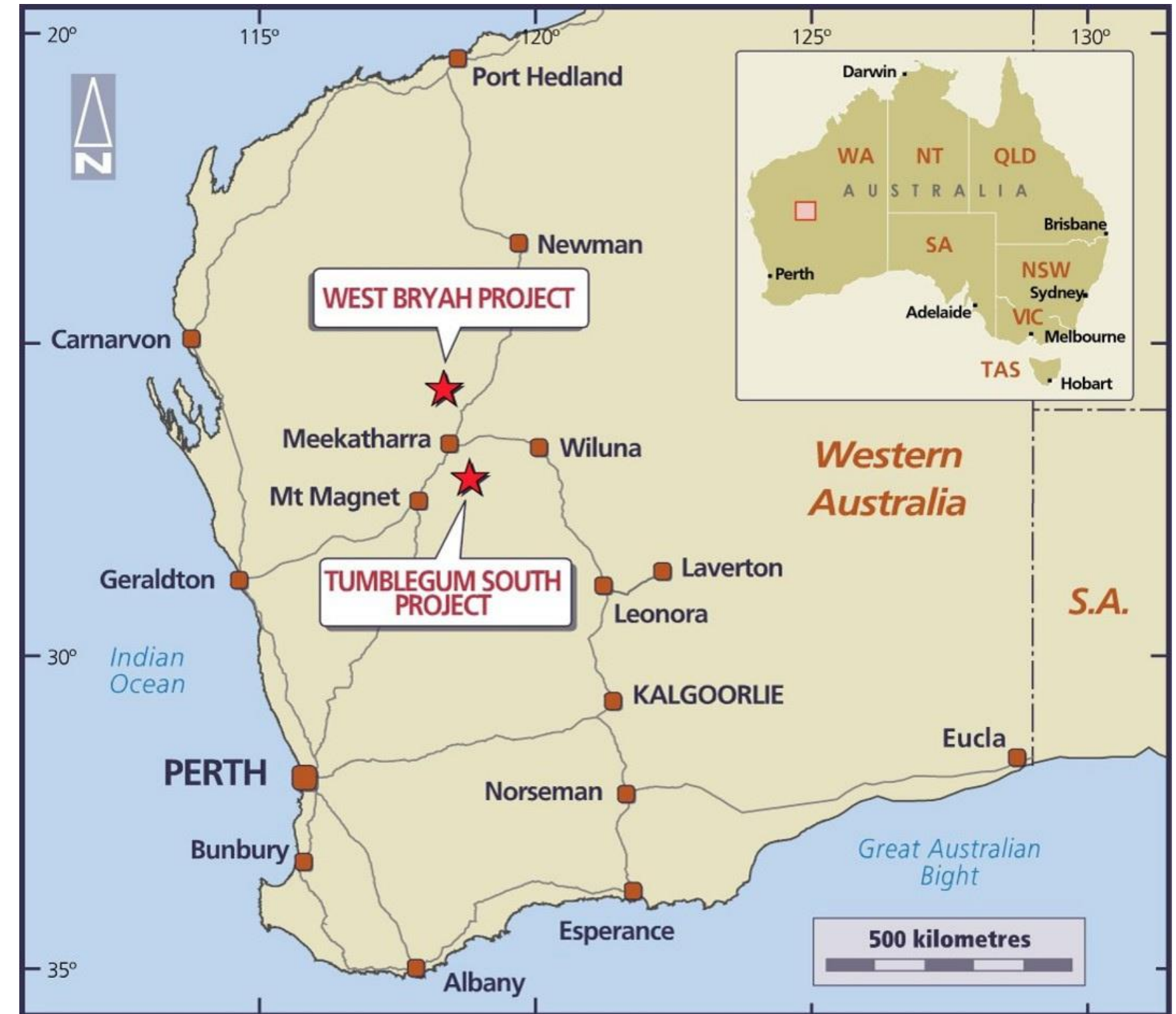
- Focused on **gold** and **copper**
- Gold resource, ready to bring into production quickly
- Rapid move towards mining  
(*Low CAPEX model*)
- Strong support structure – backing from ASX:Bryah and ASX:AVL means we can punch above our weight





# PROJECTS

- Advanced **Tumblegum South Project**, approximately 40km south of Meekatharra
- Gold resource, ready to quickly bring into production
- The 349km<sup>2</sup> **West Bryah Project** approximately, 140km north of Meekatharra
- Exciting exploration potential in a world class area





# OPERATIONAL ACTIVITIES

Very rapid mobilisation to site:

- Staff & Contractors mobilised to site 2 days after listing

Site Works:

- Pad prep completed
- 2 Phases of Drilling, logging and sampling completed at TGS
- Soil sampling and Ground Mag at West Bryah





# TUMBLEGUM SOUTH DRILLING

- Completed two phases of Tumblegum South drilling:
  - 25 holes for 1,994m
  - 19 holes for 2,669m
- Both longer than the planned meterage due to extension of holes because of mineralisation

## DRILLING AND RESULTS:

### Pit Infill

- All holes complete
- 7 holes extended due to mineralisation continuing past planned end of hole

### Pit Extension

- 1 hole complete





# TUMBLEGUM SOUTH RESULTS

## Tumblegum South Results<sup>1</sup>

Great results from Phase 1 drilling – highlights include:

Hole_ID	Depth_From	Depth_To	Interval	Au_ppm	Total grams
TGRC007	104	106	2	2.29	4.58
TGRC008	111	113	2	3.47	6.94
TGRC008	147	151	4	3.94	15.76
TGRC012	47	49	2	5.42	10.84
TGRC013	63	77	14	2.49	34.86
TGRC013	96	100	4	2.74	10.96
TGRC014	109	113	4	6.9	27.6
TGRC014	115	119	4	2.85	11.4
TGRC018	12	18	6	3.07	18.42
TGRC020	36	40	4	15.07	60.28
TGRC021	53	56	3	4.01	12.03
TGRC023	39	44	5	3.08	15.4

Note multiple intercepts on the same drill holes

<sup>1</sup>See Star Minerals Limited (ASX: SMS) ASX announcement dated 25 Jan 2022

*'Gold assay results from Tumblegum South Project Phase 1 drilling'*





# TUMBLEGUM SOUTH RESULTS

Tumblegum South Results<sup>1</sup>

*All significant intercepts from TGRCo08:*

Hole_ID	Depth_From	Depth_To	Interval	Au_ppm	Total grams
TGRCo08	90	91	1	0.62	0.62
	96	98	2	2.21	4.42
	106	107	1	0.51	0.51
	111	113	2	3.47	6.94
	116	117	1	0.49	0.49
	124	126	2	0.97	1.94
	129	132	3	0.6	1.8
	144	145	1	1.24	1.24
	147	151	4	3.94	15.76

<sup>1</sup>See Star Minerals Limited (ASX: SMS) ASX announcement dated 25 Jan 2022

*'Gold assay results from Tumblegum South Project Phase 1 drilling'*

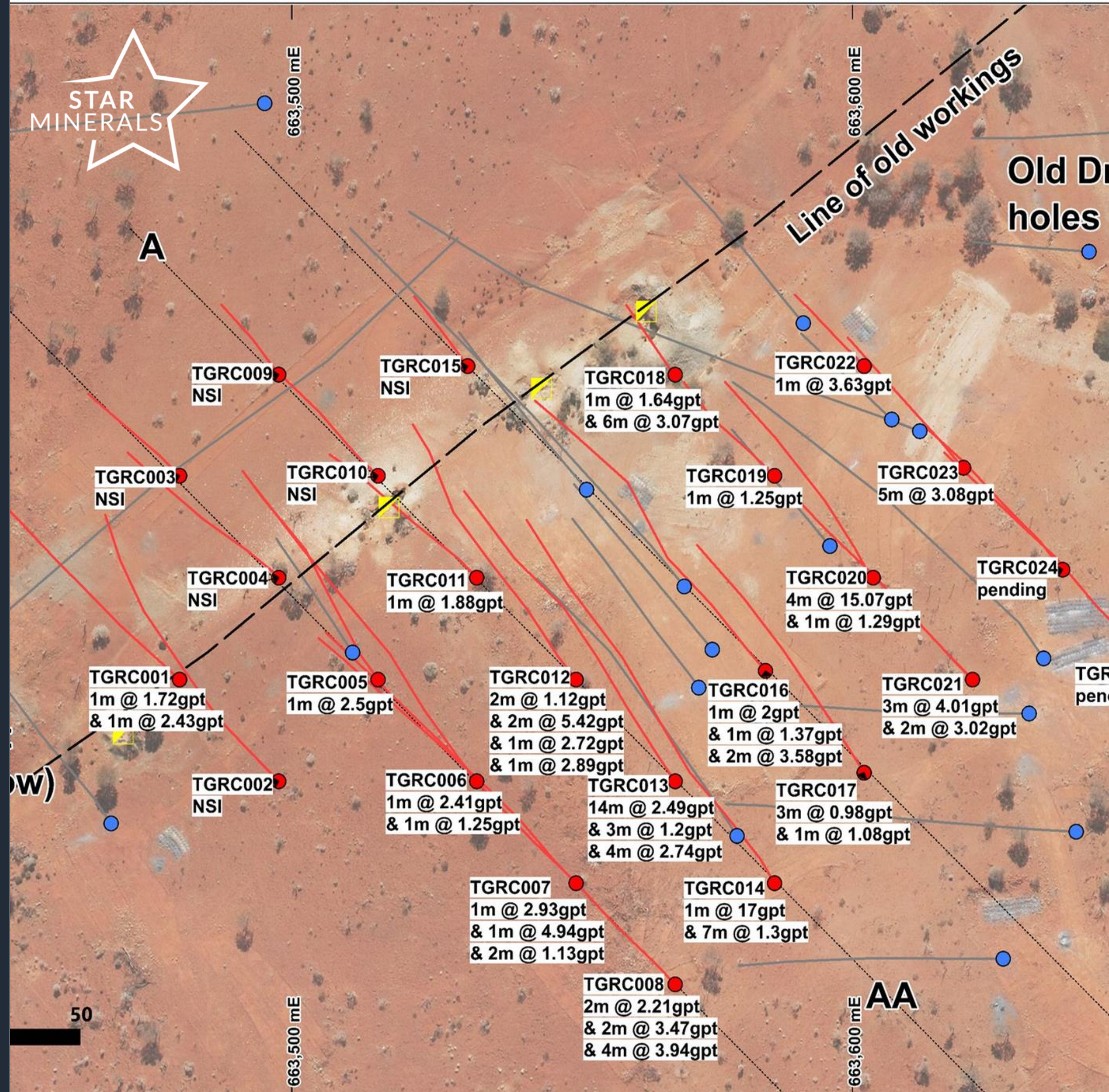


# TUMBLEGUM SOUTH DRILLING Phase 1

Collars, and selected intercepts.

Note: Section line **A-AA'**

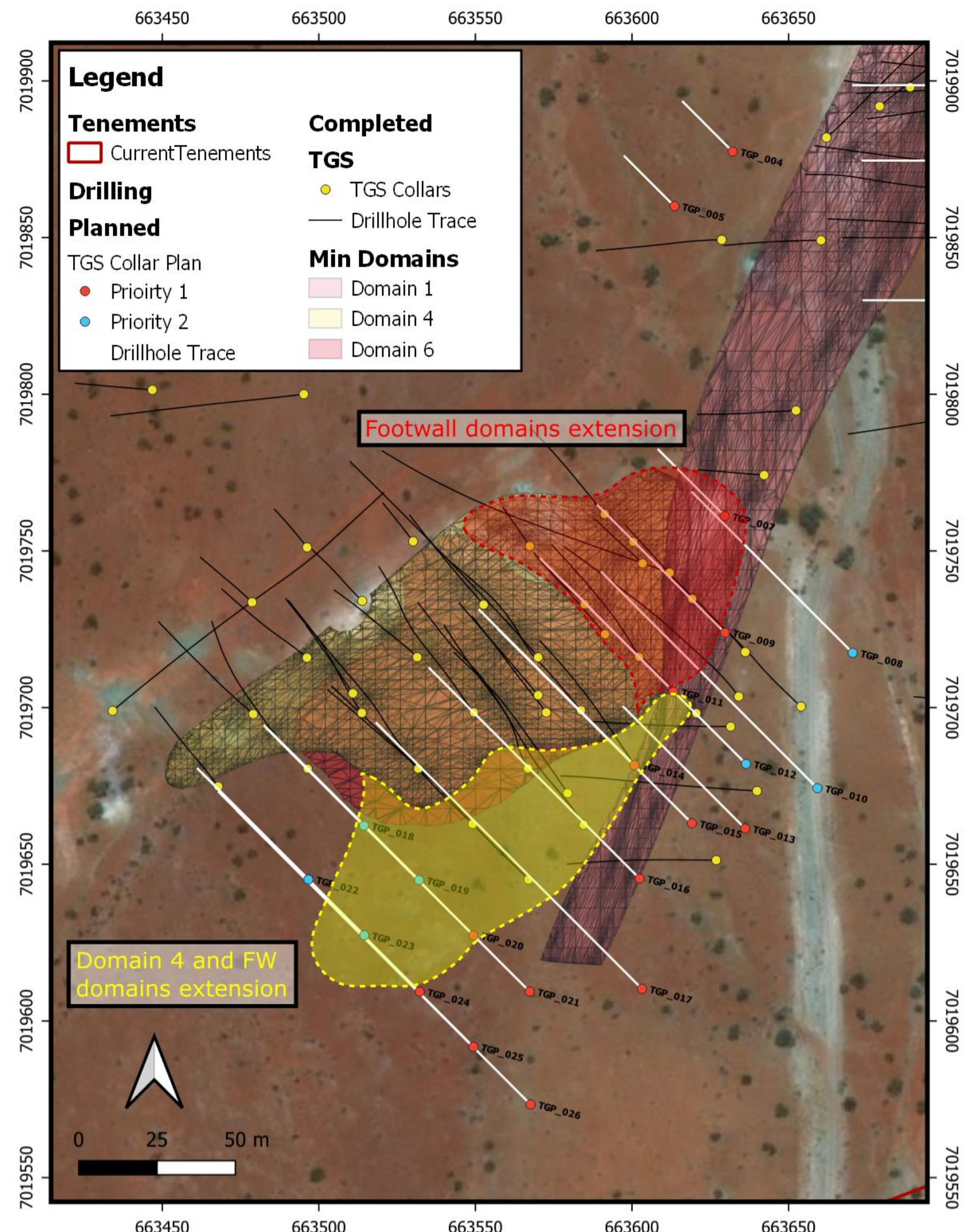
Note: **TGRC008**





# TUMBLEGUM SOUTH DRILLING Phase 2

Collars, still awaiting assays.

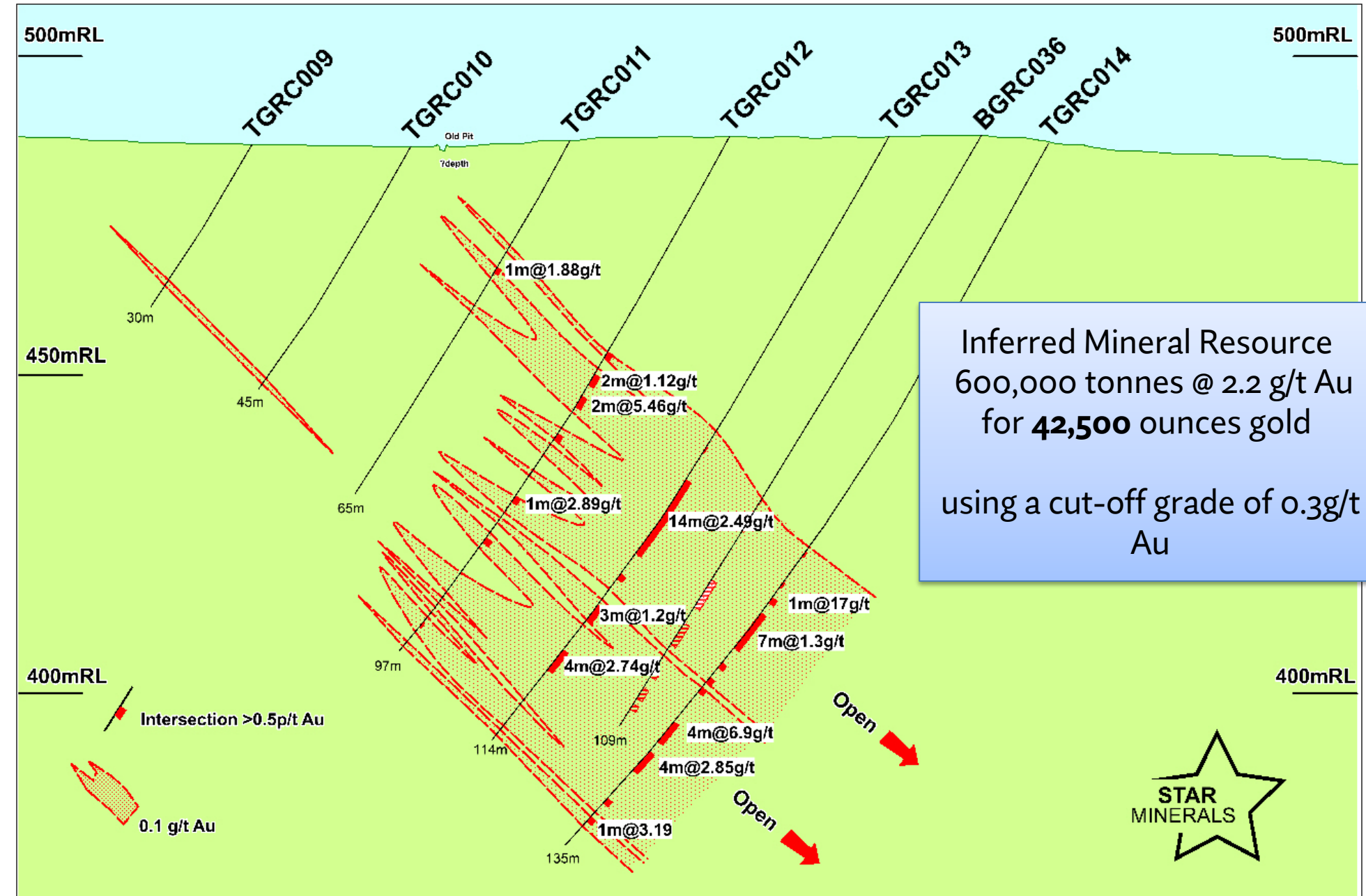




# TUMBLEGUM SOUTH DRILLING

Collars, drillhole trace and selected intercepts along Section A-AA

Bold red is >0.5 g/t Au, the dashed line and shading is the >0.1 g/t Au mineralised envelope





# CORPORATE ACTIVITIES

## FOR CURRENT PROJECTS

Contracts for Bureau Veritas (assays) and Impact Drilling (RC Drilling).

Updating Exploration Operation Notification documentation for Department of Mines, Industry Regulation and Safety

Environmental approvals work – including waste characterisation work now scheduled.

Consultant started work on geology and resource modelling.

## BUSINESS DEVELOPMENT

Range of discussions with a number of parties regarding development of Tumblegum South – all options on table.

Potential small scale low cost processing partner discussions

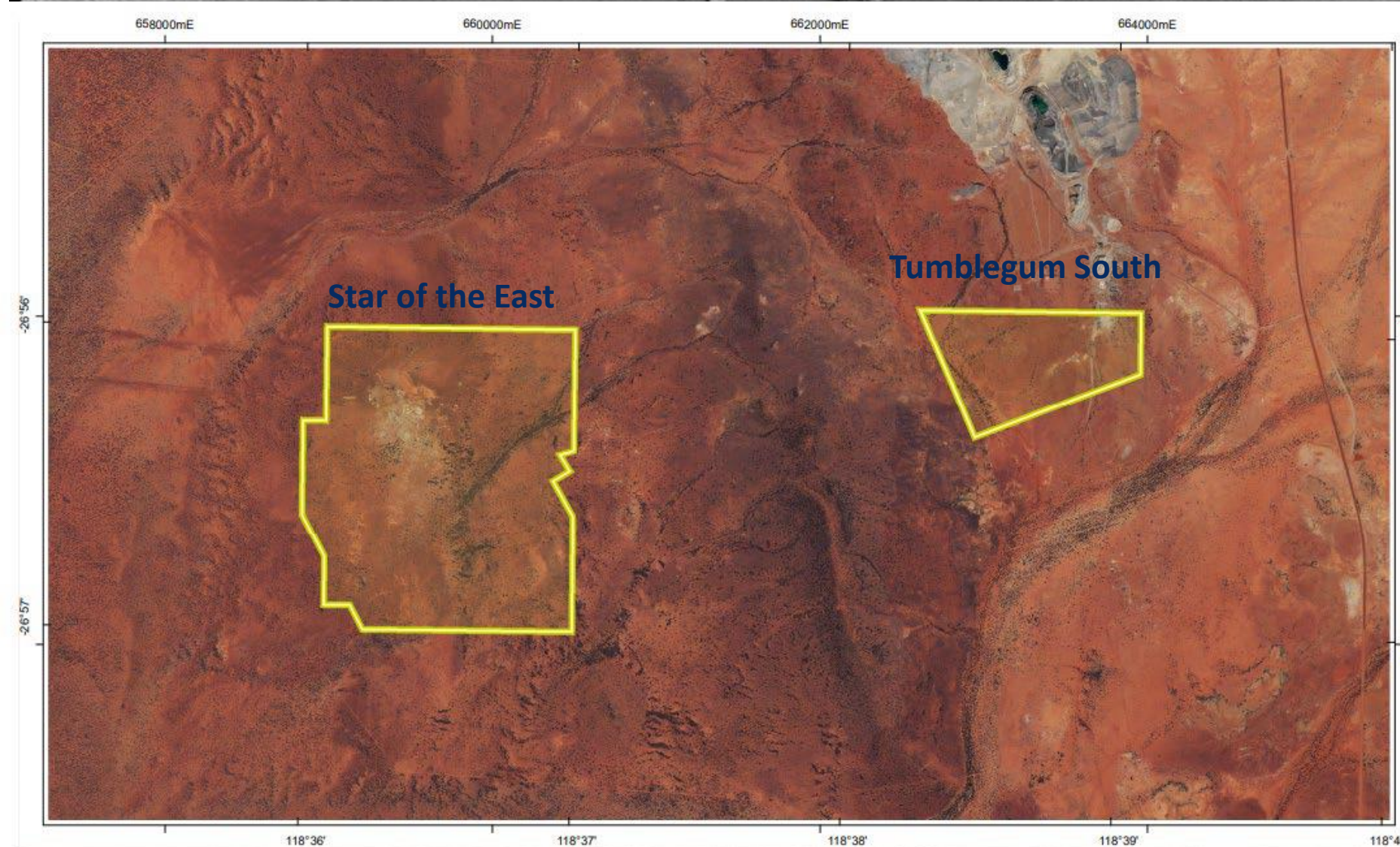
Examining a number of potential assets, around Tumblegum South and the West Bryah areas.

Advanced due diligence on 2 projects, after completing Star of The East



# STAR + Star of the East

- New historical (non-JORC) **gold** resource, ready to quickly bring up to modern standards.
- Historical production of 27,700 oz,
- Fits with the Tumblegum South project and approach – Rapid move towards mining  
*(Low CAPEX model)*
- Only 2km away from existing project.
- Low risk way to leverage from existing assets





# NEXT STEPS

## For Current Projects

- Complete Tumblegum South work (after Phase 2 assay return and modelling completed) + Star of the East Drilling
- Commence West Bryah activities – to be planned in collaboration with Bryah Resources Limited (ASX: BYH), to achieve the aims set out in the prospectus, namely “to carry out soil sampling and RAB drilling at the West Bryah Project”

## Business Development

- Complete the required engineering and environmental works needed for mining the Tumblegum South asset.
- Continue to examine opportunities to add ounces – as set out in the prospectus: “the Company intends to continue to investigate ways to grow its business by:
  - acquisition, application, or joint venturing into areas surrounding and adjacent to the Projects” or:
  - “other, unrelated but economically attractive projects compatible with the Company’s goals and capabilities if, and when opportunities of this type come available”

# INDICATIVE ACTIVITIES

AS PER PROSPECTUS



	Year 1	Year 2	Total Spend (on \$5M raise)
Tumblegum South	\$1,215,500	\$962,500	\$2,178,000
West Bryah	\$412,500	\$467,500	\$880,000
Costs of Offer	\$517,503		\$517,503
Transfer Duty	\$174,422		\$174,422
Vendor Payments	\$505,000		\$505,000
Admin Cost	\$408,000	\$408,000	\$816,000
Total	\$3,232,925	\$1,838,000	

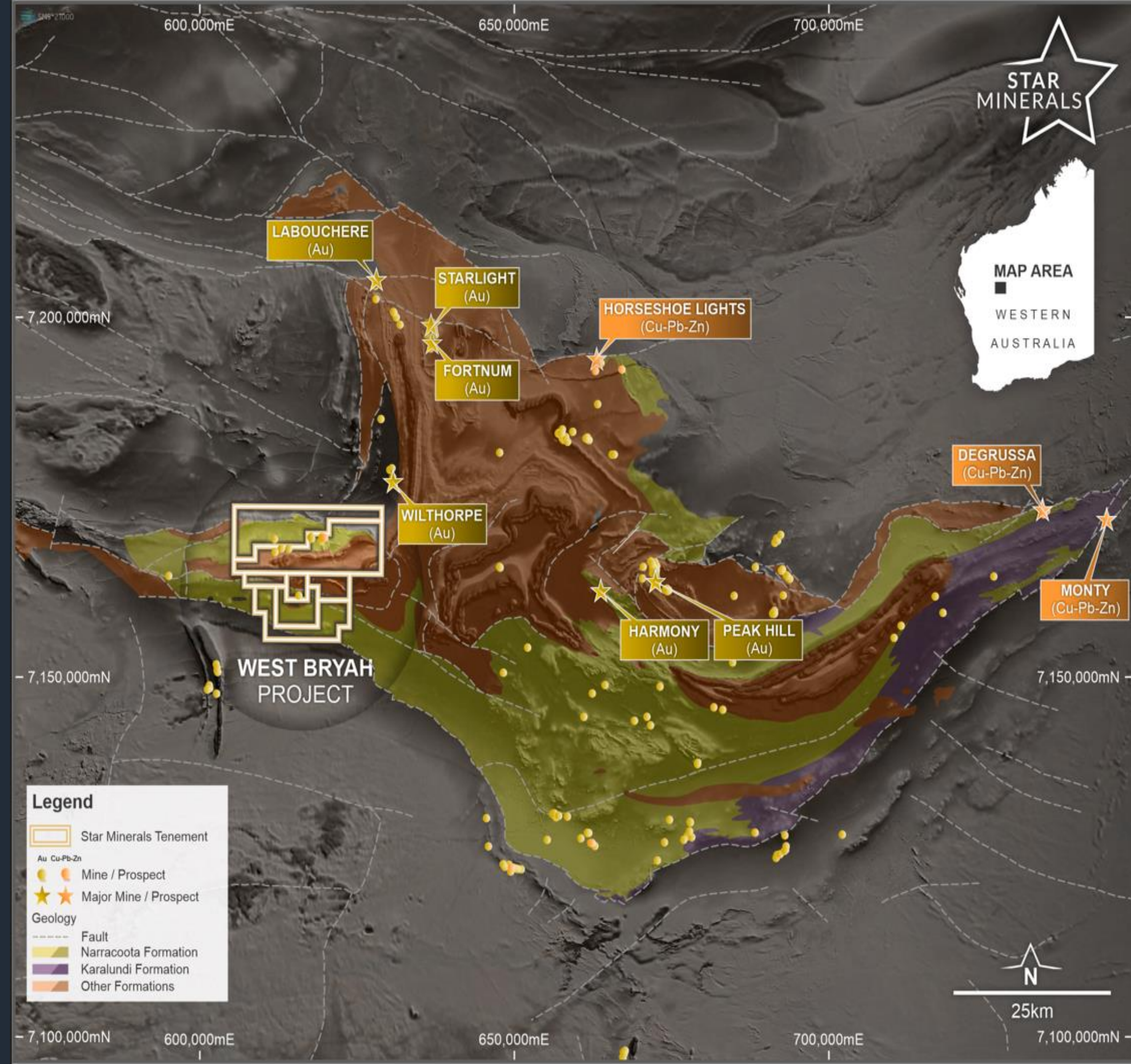
Planned activities are underway, and will continue as set out in the IPO Prospectus



# OPPORTUNITIES: WEST BRYAH PROJECT IS PRIORITY 1 FOR FUTURE EFFORTS

- Soil Sampling
- Reconnaissance Work
- Initial Drilling Targets

**OTHER OPTIONS AS MACRO CHANGES (UKRAINE/RUSSIA) PLAY OUT**





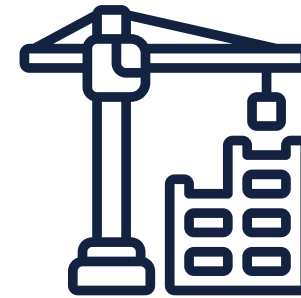
# PRODUCTION PATHWAY FOR SMS



## EXPLORE



Resource Development completed – in modelling and engineering phase



## BUILD



Low CAPEX Model – simple contract to strip and mine TGS, and JV/Profit-share/mine-gate ore sale structure for processing – no capital requirement to build out plant, some working capital for contract.



## MINING



ML granted, approval process in place, disturbed ground, no flora, fauna or native title considerations.



# SUMMARY



Star Minerals has completed the first phase of drilling activities at Tumblegum South Gold Project, with assay results supporting the SMS strategy to move towards mining



Activities at Tumblegum South and West Bryah will accelerate over the next 6 months



Corporate activities will remain focused on finalising next steps at Tumblegum South and examining other asset opportunities

## About Star Minerals Limited

SMS is focused on development and exploration of its copper and gold projects. The Company will be using the data gathered to complete the required works to bring the Tumblegum South project up to the necessary level for a decision to mine to be made. In addition, it will use the latest exploration techniques as well as results of previous exploration work undertaken by Bryah Resources and other explorers to investigate the potential of both the Tumblegum South and West Bryah projects.

The Board's strategy is to advance the exploration and development of its deposits wherever possible, utilising established mining operations and infrastructure to achieve low risk early production outcomes.

In addition, the Company intends to continue to investigate ways to grow its business by:

acquisition, application, or joint venturing into areas surrounding and adjacent to the Projects; and

acquisition, application, or joint venturing into other, unrelated but economically attractive projects compatible with the Company's goals and capabilities if, and when opportunities of this type come available.

## Compliance Statements

The information in this report that relates to current resource estimates is extracted from the Company's following ASX announcements and are available to view on the Star Minerals website, [starminerals.com.au](http://starminerals.com.au):

1 November 2021 Tumblegum South Gold Project Drilling Underway

15 November 2021 Tumblegum South Gold Project - Phase 1 Drilling Complete

25 January 2022 Tumblegum South Gold Project High Grade Results

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement. The information in this presentation relating to exploration results is extracted from the announcement "Tumblegum South Gold Project – High Grade Results" dated 25 January 2022 and is available to view on the Star Minerals website, [starminerals.com.au](http://starminerals.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 announcement. 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 announcement.

## Competent Person Statement – Mineral Resource Estimation?

The information in this announcement that relates to Mineral Resources is based on and fairly represents information compiled by Mr Ashley Jones, Non-Executive Director of Star Minerals Limited and Consultant with Kamili Geology Pty Ltd. Mr Jones is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Jones has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jones consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.





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# Contact us

