

Completion of Tranche 2 of Placement and Share Purchase Plan Closes Substantially Oversubscribed

HIGHLIGHTS

- **Completion of Tranche 2 Placement**
- **Share Purchase Plan substantially oversubscribed**

Javelin Minerals Limited (**ASX: JAV and JAVO**) ("**Javelin**" or the "**Company**") is pleased to announce that it has successfully closed the Share Purchase Plan (SPP) announced on 7 February 2022 and completed Tranche 2 of the placement, following shareholder approval at the General Meeting on 26 April 2022.

SHARE PURCHASE PLAN (SPP)

The SPP was strongly supported by eligible shareholders and as a consequence was substantially oversubscribed beyond the \$500,000 the Company had sought to raise. The Company received over 250 valid applications totalling approximately A\$1.259 million at the issue price of A\$0.001 per share, being the same issue price as the successful \$2.085 million placement.

Given the outstanding response to the SPP, Javelin's Board of Directors (**Board**) has exercised its discretion under the terms of the SPP to increase the size of the SPP from \$500,000 to \$669,900, with the oversubscriptions being issued from the Company's Listing Rule 7.1 placement capacity. The Board took this decision in recognition of the long-term support of its retail investors and to reduce the impact of scale-backs on shareholders.

The final SPP outcome will see a total of 660,900,000 new fully-paid ordinary shares issued.

The strong demand from eligible shareholders in the SPP necessitated a scale-back of valid applications, described in more detail below.

Scale back methodology

The Board determined that the following scaling would be applied:

1. All valid applications in respect of a holder that held less than 100 JAV shares at the record date were allocated zero (\$0);
2. Those that were shareholders at the record date, however participated in the Tranche 1 and Tranche 2 placement were allocated zero (\$0);
3. Shareholders that sold down their holding significantly prior to the SPP closing date were allocated zero (\$0);
4. Shareholders that completely sold out were allocated zero (\$0);
5. Shareholders that had 2 holdings in the same name and applied for both, only 1 was accepted; and
6. All other valid applications were allocated 70% of their amount applied for.

Refunds for application monies as a result of the scale back will be processed on, 29 April 2022. To enable shareholders to receive their refund by Electronic Funds Transfer (EFT), shareholders are strongly encouraged to update their bank details on the Automic Investor Portal at <https://investor.automic.com.au/#/home> as soon as practicable. For any holders who have not provided their banking details online by 6 May 2022, an \$AUD cheque will be sent to you at the registered address recorded with Automic.

COMPLETION OF PLACEMENT

In February 2022, the Company announced a share placement of 1,960,000,000 new fully paid ordinary shares ("Shares") at A\$0.001 per Share ("Offer Price") to be undertaken in two tranches to raise \$1,960,000, with attaching listed options (ASX: JAVO) on a 1:1 basis exercisable at \$0.003 expiring 31 December 2024 ("Offer").

Tranche one of the placement comprising 980,000,000 shares was issued within the Company's 15% placement capacity under ASX Listing Rule 7.1 ("Tranche 1") and was completed on 22 February 2022.

Tranche two of the placement comprising 980,000,000 shares and all attaching options was approved by shareholders at the general meeting of shareholders held on 26 April 2022 ("Tranche 2") along with a further 125,000,000 new Shares at A\$0.001 per Share with attaching listed options to Mr Roger and Erica Blake to raise a further \$125,000.

Shaw & Partners acted as Lead Manager to the placement. Shaw & Partners was entitled to receive a 6% fee and 250,000,000 listed options.

All funds for these share issues has now been collected and the Company will proceed to issue all Shares and options as set out above.

If you have any questions in relation to the SPP, please contact the Company Secretary, Scott Mison on +61 410 594 349 or scott@javelinminerals.com.au.

This ASX announcement is authorised for market release by the Board of Javelin Minerals Limited.

For more information:

Please visit our website for more information: www.javelinminerals.com.au

or

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