

AC drilling further refines gold zone at Coogee West

Highlights

- **Positive gold assay results from AC drill program over Coogee West refine a 1.5km zone**
- **Encouraging bottom of hole intersection of 3m @ 0.20 g/t Au including 2m @ 0.27 g/t Au**
- **Encouraging bedrock intersection hosted within a hematite altered intermediate feldspar porphyry, analogous to mineralisation on the Coogee Pit trend**

Javelin Minerals Limited ("Javelin", ASX: JAV or "the Company") is pleased to advise the results of an aircore (AC) drilling program at its Coogee Project ("Coogee") near Kalgoorlie in Western Australia. Coogee is located approximately 55 kilometres south-east of Kalgoorlie and immediately to the west of Silver Lake Resources' Randalls Mill (Figure 3).

Positive gold assay results have been received from the AC program at the Coogee West prospect located over Lake Lefroy (salt lake) defining a 1.5km gold trend. Drill hole COAC235 has returned an intersection of **3m @ 0.20 g/t from 28m including 2m @ 0.27 g/t Au**. This gold intersection lies within a trend with previous Ramelius Resources drilled AC holes with values of up to 127ppb Au. Gold anomalism remains open to the south.

Javelin's AC drill program targeted areas, where historical AC drilling in 2015 by Ramelius Resources intersected anomalous bottom of hole of gold values up to 0.47g/t along a previously defined gold trend. The gold trend is further confirmed by Goldfields/Lefroy Exploration JV AC drilling, intercepting 6m @ 0.48g/t Au from 28m immediately south of Javelin's E 26/177 tenement boundary (Figure 1).

A total of 43 AC holes were drilled for 686 metres with holes ranging in depth from 4m to 40m (Table 1). A total of 268 composite and single metre samples were collected for Au and Cu analyses (Table 2).

Two main lithologies logged over the gold trend are mafic-ultramafic and intermediate feldspar porphyries. The feldspar porphyry unit appears to form a 200 to 300m wide band trending NW-SE that is broadly concordant with the structures outlined by the aeromagnetism and is associated with the intersected bedrock Au anomalies. The feldspar porphyry is bound on either side by mafic-ultramafics (Figure 2). Gold mineralisation is associated with hematite alteration proximal to the inferred lithological contact and commonly hosts minor pink calcite veins and disseminated pyrite. Importantly this is the same alteration mineral assemblage associated with copper and gold mineralisation on the Coogee Pit trend. This suggests there is significant potential for shallow Coogee style copper-gold mineralisation to occur 5 km to the west, currently obscured by Lake Lefroy salt lake.

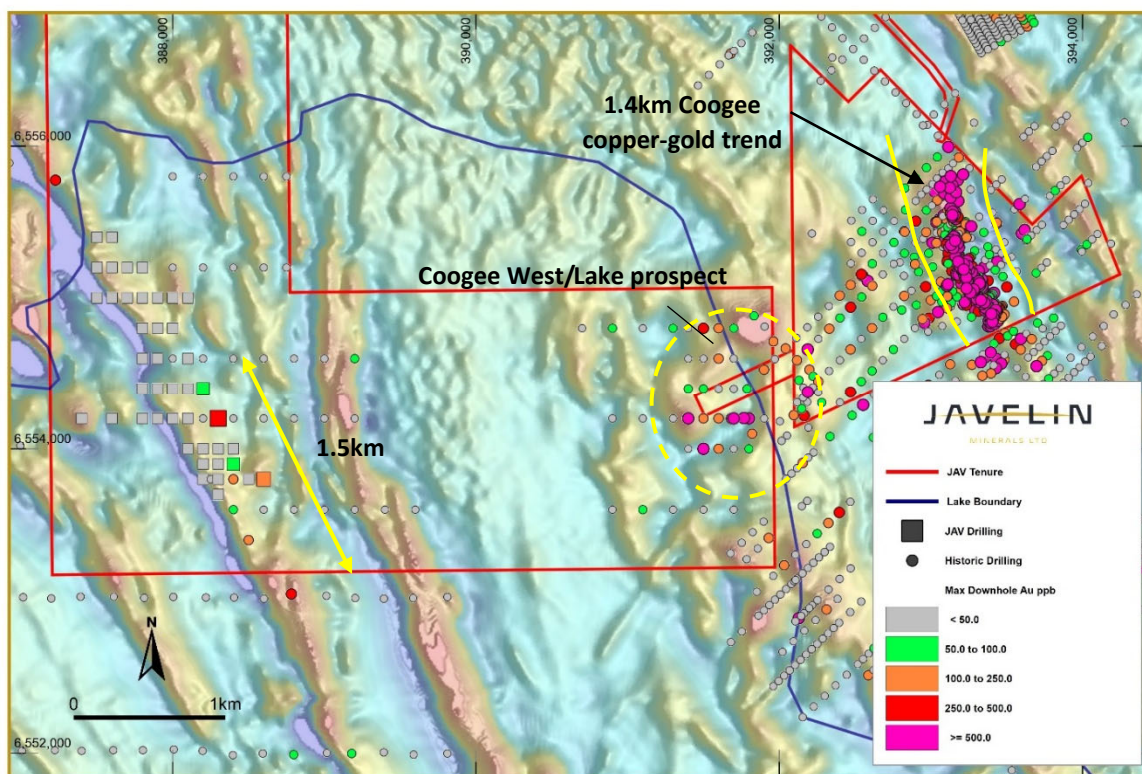


Figure 1: Coogee Project E 26/177 - 1.5km gold trend and Coogee West/Lake prospect location (blue line represents outline of Lake Lefroy salt lake).



Figure 2: Coogee West AC drill section 6554200N

Table 1: Coogee West AC drill hole statistics

Hole ID	Easting	Northing	Hole Depth (m)	Inclination
COAC205	387500	6555400	4	-90
COAC206	387600	6555400	4	-90
COAC207	387500	6555200	4	-90
COAC208	387600	6555200	4	-90
COAC209	387700	6555200	5	-90
COAC210	387800	6555200	13	-90
COAC211	387500	6555000	4	-90
COAC212	387600	6555000	7	-90
COAC213	387700	6555000	8	-90
COAC214	387800	6555000	7	-90
COAC215	387900	6555000	11	-90
COAC216	388000	6555000	10	-90
COAC217	388100	6555000	40	-90
COAC218	387800	6554800	28	-90
COAC219	387900	6554800	9	-90
COAC220	388000	6554800	18	-90
COAC221	387800	6554600	21	-90
COAC222	387900	6554600	28	-90
COAC223	388100	6554600	13	-90
COAC224	388200	6554400	21	-90
COAC225	388100	6554400	11	-90
COAC226	388000	6554400	19	-90
COAC227	387900	6554400	19	-90
COAC228	387800	6554400	5	-90
COAC229	387400	6554200	4	-90
COAC230	387600	6554200	5	-90
COAC231	387800	6554200	8	-90
COAC232	387900	6554200	11	-90
COAC233	388000	6554200	14	-90
COAC234	388100	6554200	29	-90
COAC235	388300	6554200	31	-90
COAC236	388400	6554000	29	-90
COAC237	388300	6554000	26	-90
COAC238	388200	6554000	14	-90
COAC239	388100	6554000	15	-90
COAC240	388200	6553900	15	-90
COAC241	388300	6553900	15	-90
COAC242	388400	6553900	18	-90
COAC243	388600	6553800	15	-90
COAC244	388500	6553800	30	-90
COAC245	388300	6553800	30	-90
COAC246	388200	6553800	39	-90
COAC247	388300	6553700	25	-90

Table 2. Significant anomalous gold intercepts (above 50ppb cut-off))

Hole	From (m)	To (m)	Interval (m)	gold (ppb)	Sample type
COAC235	28	31	3	200 (0.20g/t)	composite
including	28	30	2	272 (0.27g/t)	composite
COAC236	16	20	4	52	composite
COAC237	20	24	4	52	composite
COAC242	17	18	1	66	1m sample EOH
COAC243	14	15	1	122	1m sample EOH
COAC246	38	39	1	58	1m sample EOH

ABOUT THE COOGEE PROJECT

Coogee is located approximately 55km southeast of Kalgoorlie on the north-eastern shore of Lake Lefroy and comprises four tenements (Mining Lease M 26/477, Exploration Lease E 26/177 and Miscellaneous Licences L 26/264 and L 26/265) that cover an area of approximately 17km².

The project's location (Figure 3) near the major mining centre of Kalgoorlie in Western Australia provides ready access to both significant exploration and mining support services and a skilled workforce.

To date Javelin has completed four phases of RC drilling totalling 135 holes for 19,136 metres. The drill programs have been successful in outlining mineralisation which transitions from gold to copper-gold to the north within a broader copper-gold system at Coogee which now has strike length of over 1km.

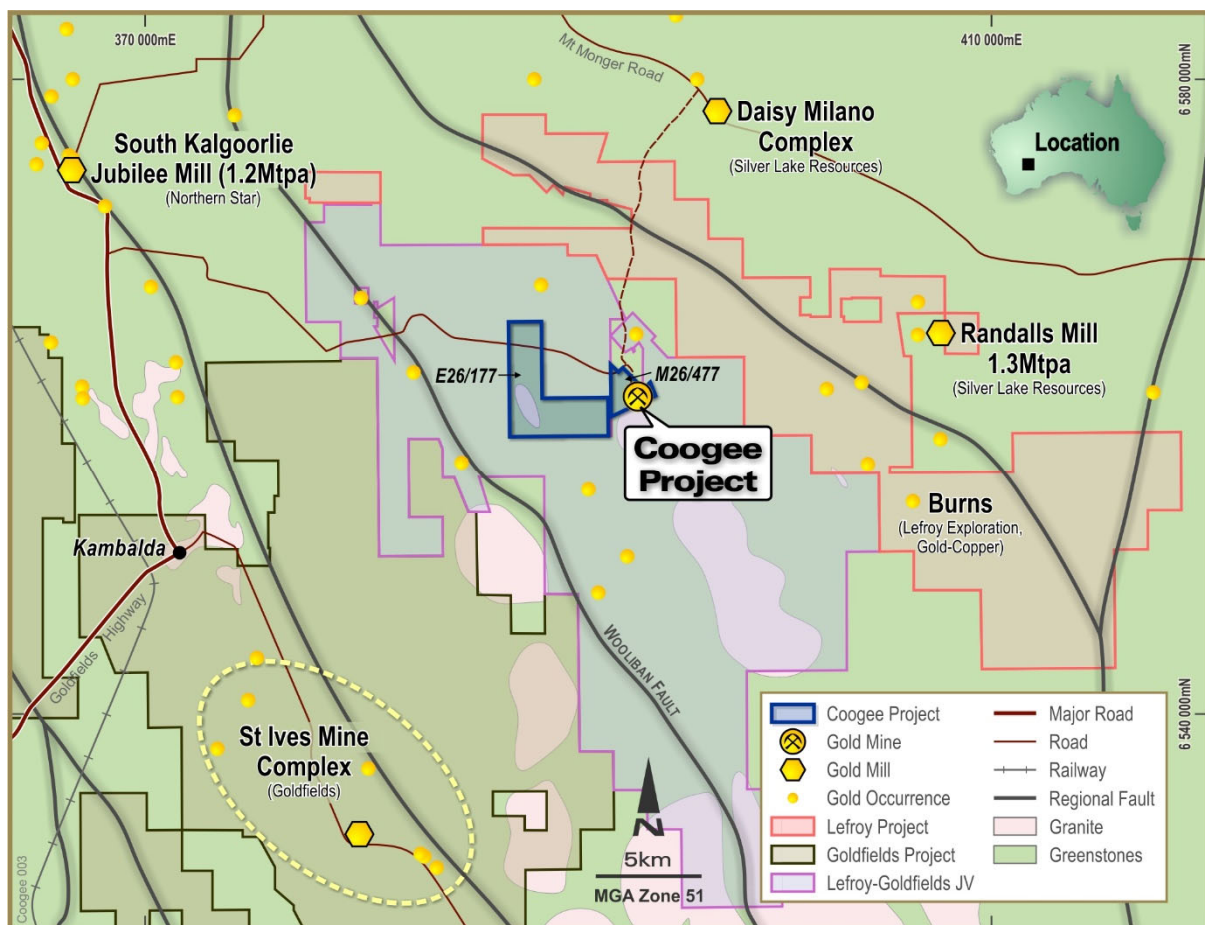


Figure 3: Location map showing Coogee Project tenements, mills and infrastructure.

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

For more information:

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or

Contact Matthew Blake, Executive Director: +61 419 944 396

COMPETENT PERSON

The information in this report that relates to Exploration Results concerning the Coogee Project is based on information compiled by Mr Harjinder Kehal who is a Registered Practicing Geologist and Member of the AusIMM and AIG. Mr Kehal has been engaged as a Consultant by Victory Mines Limited. Mr Kehal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results. Mr Kehal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above 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.

Appendix 1: JORC Code, 2012 Edition – Table 1 Coogee Project

Section 1 Sampling Techniques and Data

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

Item	Comments
Project History	<ul style="list-style-type: none"> Discovered in mid-1990's. Majority of drilling by Sovereign Resources shortly after discovery in 1996, with lesser amounts by Harmony Gold (2002) and recently by Ramelius Resources (2012) and Serena Minerals (2019). Mined by Ramelius Resources in 2013/2014.
Sampling techniques	<ul style="list-style-type: none"> Sampling was completed using Air Core (AC). AC drill samples were collected at 1m intervals in a cyclone at the side of the drilling rig. Sample was laid out on the ground for logging and sampling. Occasional wet samples were split but collected in a small pit and plastic bag then spear sampled. All sampling by conventional gold industry drilling methods. Duplicate samples collected to test sample representivity.
Drilling techniques	<ul style="list-style-type: none"> AC drilling used face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> Minor wet intervals occur and can affect AC sample recovery. Chip sample recovery is generally not logged. Sample recovery generally excellent in weathered and fresh rocks. Drilling has utilised AC rig of sufficient size and air capacity to maximise recovery and provide dry chip samples. No indication of sample bias is evident or has been established
Logging	<ul style="list-style-type: none"> Javelin has logged for lithology, oxidation, alteration, veining and sulphides. Chip-trays of samples collected. Drillhole logging of AC chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance. The entire length of drillholes are geologically logged
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> AC holes sub-sampled by rig mounted cone or riffle splitter. Sub-sample methods appear appropriate for deposit and sample type using accepted industry practices. AC samples have field duplicate samples taken at regular intervals and compared. Samples sub-sampled using accepted splitting techniques and have been delivered to laboratory for total preparation by crushing and pulverisation, before being sub-sampled for analysis Sample sizes are generally appropriate for grain size and materials sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Assaying has all been by commercial laboratory - Bureau Veritas, by 40g Fire Assay to measure total contained gold. Cu have been determined (4-Acid Digest - 0.2g) by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry No field analyses of gold grades are completed. QAQC measures including certified reference standards and field duplicates samples and umpire laboratory check samples carried out have shown acceptable levels of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> Javelin data was captured using excel spreadsheet. Assay results are loaded electronically.
Location of data points	<ul style="list-style-type: none"> Javelin collars have been surveyed by hand held GPS.
Data spacing and distribution	<ul style="list-style-type: none"> Coogee AC drilling is on 200 m /100msection spacing. Data spacing is appropriate to this early stage of exploration.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Historical drill holes are orientated orthogonal to the geological and mineralised trend. Holes are vertical No bias considered present.
Sample security	<ul style="list-style-type: none"> All samples have been collected by Javelin contractors and or consultants. Samples transported to the laboratory by Javelin contractors. The laboratory receipts received

Item	Comments
	samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits and reviews	<ul style="list-style-type: none"> There are no independent reviews of the drilling, sampling and assaying protocols, or the assay database, for the Coogee Project.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Comments
Mineral tenement and land tenure status	<i>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.</i>	The Coogee West lies within tenement EL26/177. Javelin owns 100% interest in EL26/177.
	<i>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.</i>	No known impediments
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	A large proportion of exploration work has been carried out by previous owners Ramelius Resources. Work includes geological interpretation, geophysical surveys and AC drilling.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Nearby Coogee deposit is hosted by felsic dacitic and rhyolitic units. Mineralisation is hosted within a shallow (-30°) west dipping lode/shear zone. Pit exposures show the lode zone to be associated with sericite-chlorite alteration, coarse pyrite-hematite mineralisation and foliation. It is interpreted as an Archaean structurally hosted lode gold deposit possibly occurring on a sedimentary layer within the volcanic sequence. High grade zones occur as SE plunging shoots
Drill hole Information	<i>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:</i> <ul style="list-style-type: none"> ◦ 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. 	All assay and collar information are tabulated in Appendix 1 of this report. All significant intercepts are reported at 50ppb Au cut-off.
	<i>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.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Intersection lengths and grades for all holes are reported as down-hole
	<i>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</i>	

	<i>typical examples of such aggregations should be shown in detail.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>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.</i>	Drill hole intersections are reported down hole and true width is unknown.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<i>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.</i>	Appropriate diagrams are included in the main body of this report.
Balanced reporting	<i>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.</i>	Reporting of results is considered balanced.
Other substantive exploration data	<i>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.</i>	No additional meaningful and material exploration data has been excluded from this report.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Javelin plans to undertake follow up drilling to test the 1.5km gold trend at Coogee West.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	These diagrams are included in the main body of this report.