

Activities Report for the Quarter Ended 30 June 2022

Coogee

- Positive gold assay results from AC drill program over Coogee West define 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.
- The Company will carry out mineral resource evaluations on the numerous gold intercepts identified from the past 4 drilling programmes as a prelude to any further drilling.

Mt Ida-Ida Valley

- Orientation soil sampling program commenced, targeting precious metals, lithium, rare earth and base metals anomalism.
- Aeromagnetic and radiometric interpretation in progress focusing on structural and intrusive lithological targeting.
- 1 new Exploration Application granted and acquisition of E 29/1095.
- Project now contains over 2200 sq km held in both granted tenements and applications.

Bonaparte

- Analyses from the soil sampling results confirm significance of the Martin's Gossan locality.
- Lidar survey commissioned for tenements E 80/5119 and E 80/4901 for topographic and geological mapping control.

Corporate

- Completion of Tranche 2 of Placement.
- Share Purchase Plan completed.

Javelin Minerals Limited (“Javelin” or “the Company”) is pleased to present its quarterly activities report for the 30 June 2022.

COOGEE

Coogee Project (“Coogee”) is located approximately 55 kilometres south-east of Kalgoorlie and immediately to the west of Silver Lake Resources’ Randalls Mill (Figure 1). An aircore (AC) drill programme was undertaken over the gold trend prospect located over Lake Lefroy within Coogee tenement E 26/177 during the June quarter 2022 (Figure 1).

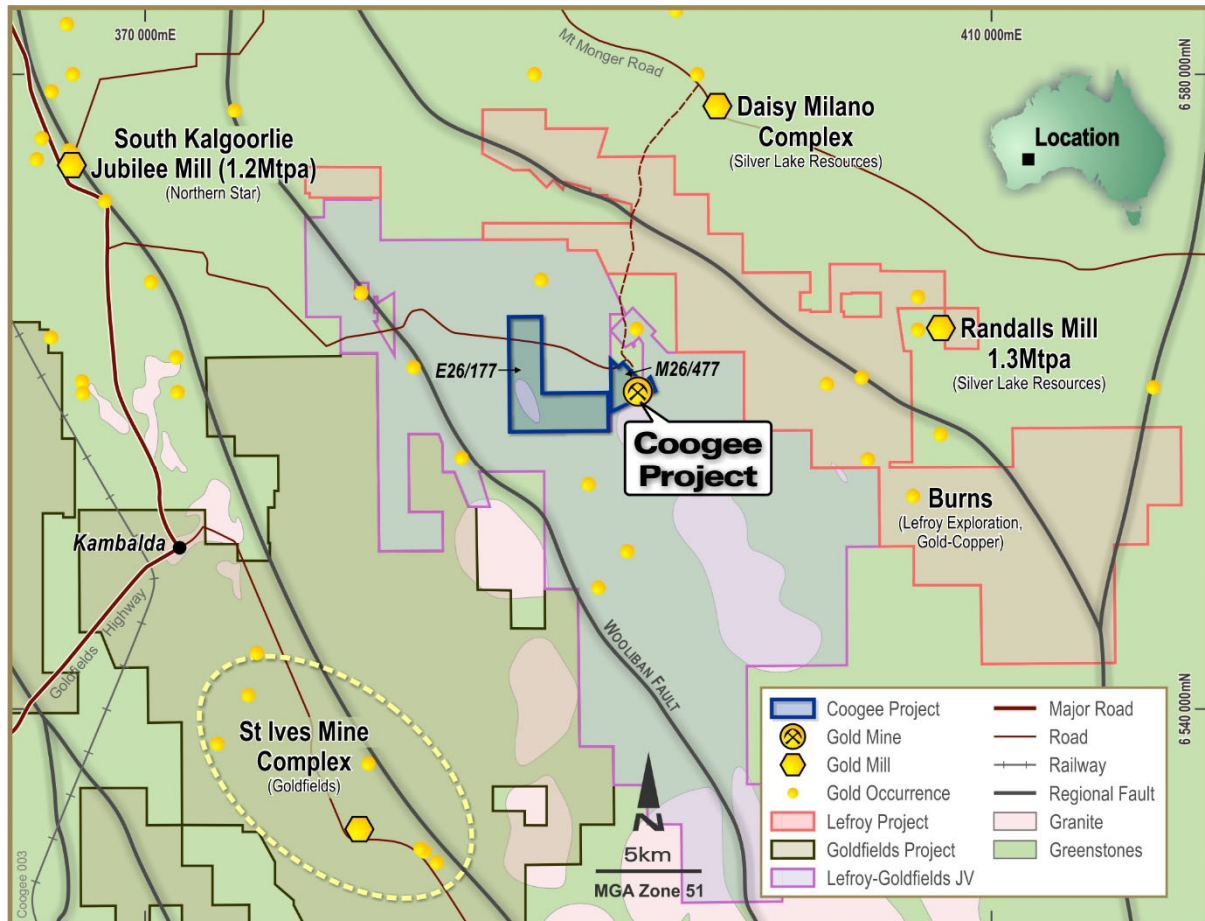


Figure 1: Location map showing Coogee Project tenements, mills and infrastructure.

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 2).

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

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 aeromagnetics and is associated with the intersected bedrock Au anomalies. The feldspar porphyry is bound on either side by mafic-ultramafics (Figure 3). 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.

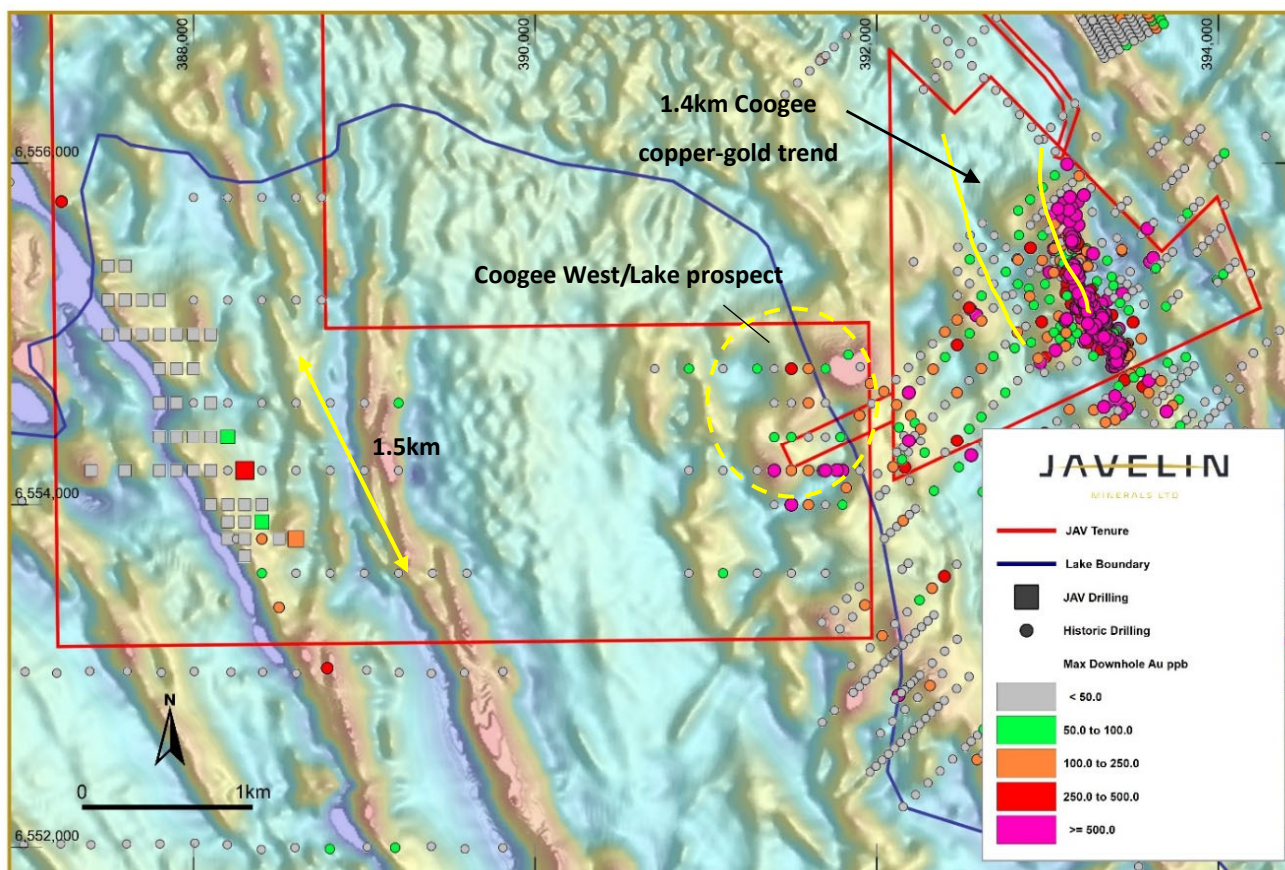


Figure 2: Coogee Project E 26/177 - 1.5km gold trend and Coogee West/Lake prospect location (blue line represents outline of Lake Lefroy salt lake).



Figure 3: Coogee West AC drill section 6554200N

The Company will carry out mineral resource evaluations on the numerous gold intercepts identified from the past 4 drilling programmes as a prelude to any further drilling.

MT IDA-IDA VALLEY PROJECT, NORTHERN GOLDFIELDS, WESTERN AUSTRALIA.

The Mt Ida-Ida Valley Project now comprises 17 Exploration Licences and Exploration Licence Applications totalling over 2200 sq km in area (Figure 4). The consolidation of such a large area of prospective ground in the Mt Ida-Ida Valley region is considered a significant achievement and the Company is undertaking a full structural and lithological review of the aeromagnetic and radiometric data from the survey which was flown in the previous quarter.

From a regional picture, the Company's tenements contains Archaean mafic to ultramafics bounded by granitic and pegmatitic intrusions. The mafics consist of coarse grained gabbros, amphibolites and komatiitic meta-basalts while the ultramafics comprise mainly tremolite-calcite schists. The granitic intrusions appear to be very coarse crystalline granites accompanied with numerous associated coarse pegmatites. Many of the project areas are largely confined to the Archaean granites of the Central Yilgarn Craton.

The Leonora Greenstone Belt defines the eastern edge of the project area whilst the Mt Ida Greenstone Belt with the prominent Mt Ida fault and Zuleica Shear marks the western edge of the main area of interest. Proterozoic aged dolerite dyke swarms striking generally East-West can be readily mapped from aeromagnetic data, however, are not readily visible in the field. The potential carbonatites and rare earth anomalism appear to have a structural relationship with the dolerites probably representing fundamental crustal weaknesses facilitating the intrusion of these intrusive rocks.

Exploration for potential lithium deposits in the region has recently started, with Red Dirt Metals Limited (ASX:RDT) examining and identifying discrete lithium minerals within previously untested coarse-grained pegmatites. Javelin intends to review its radiometrics from its recent low-level aeromagnetic survey with a view to identifying outcropping to sub-cropping pegmatitic intrusions.

Known gold mineralisation located some 2 kilometres west of E 29/1095 is closely related to the Zuleica Shear, a major structural feature whose northern extension has been interpreted to pass through the Company's E 29/1135, E 29/1137, E 29/1024, E 36/1019 and E 36/1033. The Zuleica Shear, which is an up to 4 metres wide ferruginous, siliceous mylonitic shear zone has been interpreted to extend from Coolgardie to Agnew and hosts numerous gold mineralisation occurrences.

In terms of base metals and PGM exploration, St George Mining Limited (ASX:SGQ) has the Mt Alexander Project (Figure 4). The Mt Alexander Project appears to contain a novel style of nickel sulphide mineralisation within this region, with a mixture of nickel, copper, cobalt and PGM's occurring as sulphide minerals.

In the previous quarter, the Company completed a low level aeromagnetic and radiometric survey over the then entire Mt Ida-Ida Valley Project. Structural and lithological reviews have also been completed over some of the tenements and the Company is planning a further ground-borne field programme which will evaluate selected project areas for precious metals, lithium, rare earths and base metals mineralisation.

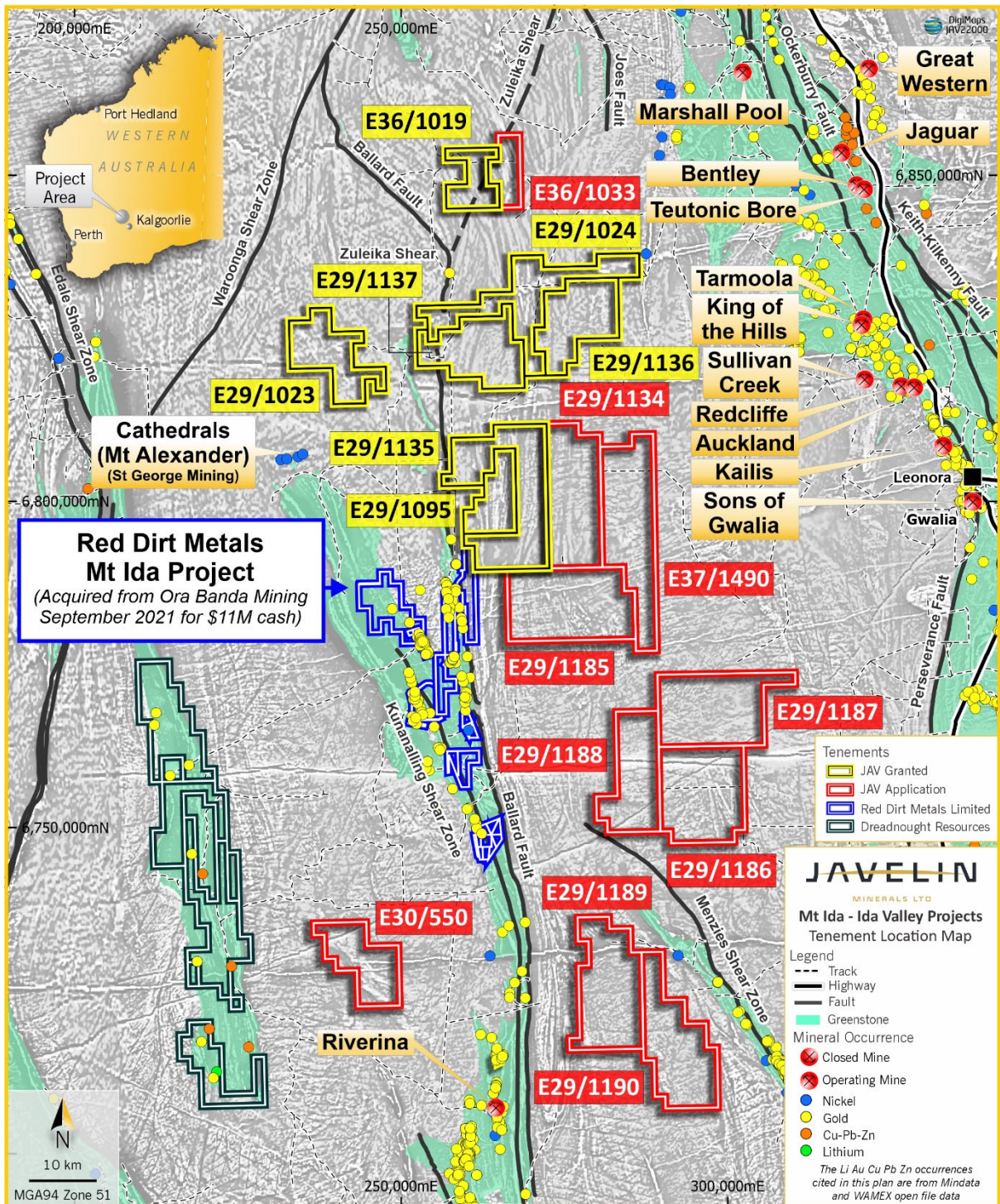


Figure 4: Mt Ida-Ida Valley region

BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.

Office and fieldwork activities during the quarter have focussed on the historical and relatively untested Martin's Gossan Pb-Zn geochemical feature (Figure 5). Orientation soil sampling analyses results were received from Martin's Gossan and the lesser known Siggins Springs and 4 Mile Creek geochemical features identified by previous explorers in the early 2000's. The 55 orientation soil samples were collected from traverses across the features and laboratory analyses generally confirmed the base metals anomalism reported by earlier companies.

Soil sampling at all locations identified highly ferruginous lateritic soils.

A Lidar survey was commissioned for tenements E 80/5119 and E 80/4901 for topographic and geological mapping control.

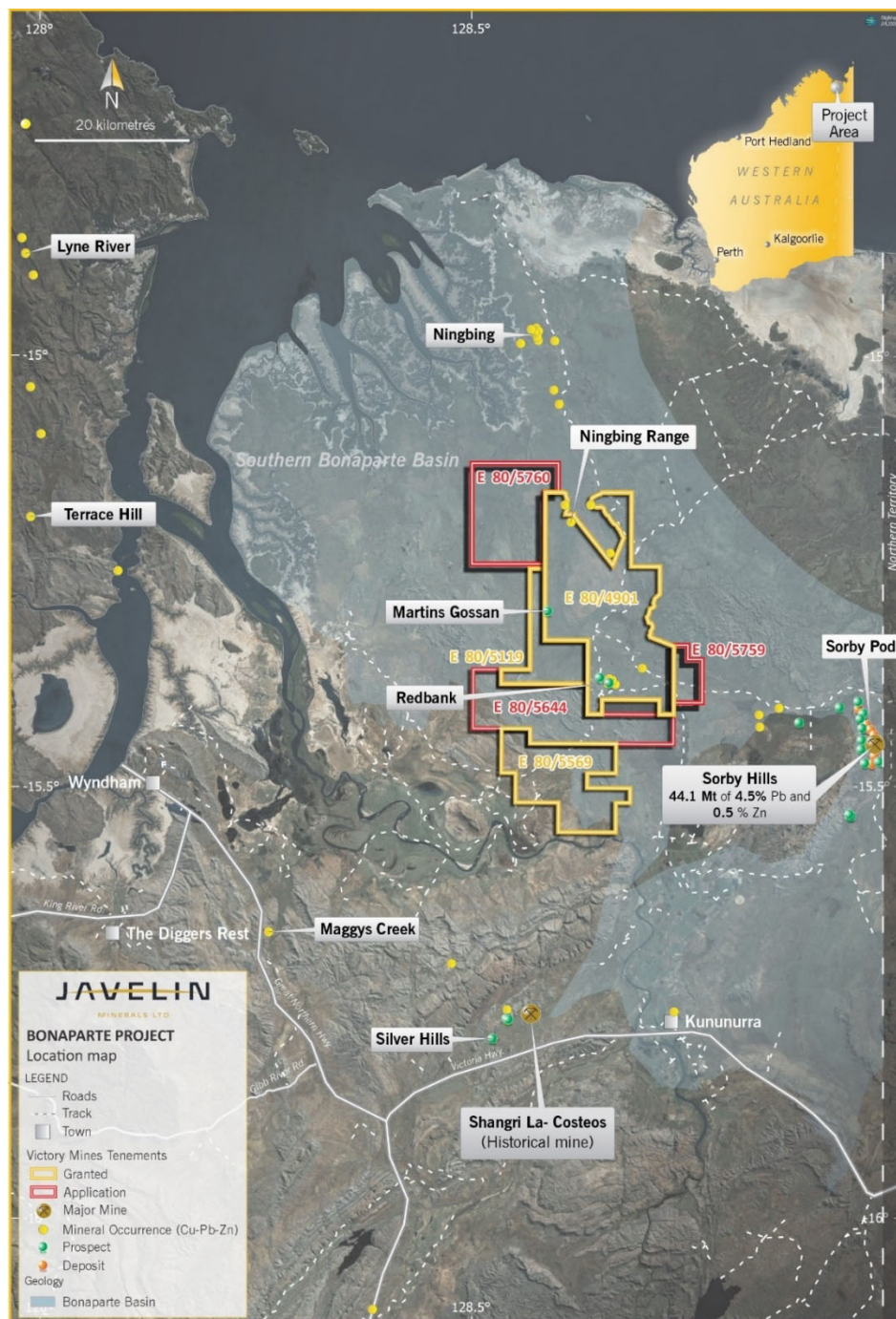


Figure 5: Bonaparte silver, lead, zinc project in the northern Kimberley region

HUSKY AND MALAMUTE, CENTRAL NEW SOUTH WALES

No work was undertaken on these projects during the quarter in part due to ongoing COVID 19 constraints. Fieldwork is being planned by the Company to be conducted over the next two quarters.

COPPER MOUNTAIN, PATERSON PROVINCE, WESTERN AUSTRALIA

No further work was carried out on the project area during the quarter and the Company has surrendered titles to this project as Company considered the high costs associated with further exploration could not be justified.

CORPORATE

Completion of Tranche 2 of Placement

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 was completed along with the issue of a further 125,000,000 shares with attaching listed options to Mr Roger and Erica Blake to raise a further \$125,000 on the same terms.

Shaw & Partners acted as Lead Manager to the placement. Shaw & Partners received a 6% fee and 250,00,000 listed options.

Share Purchase Plan (SPP) completed

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 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 saw a total of 660,900,000 new fully-paid ordinary shares issued.

Exploration and rent expenditure by project during the quarter

Coogee:	\$168,000
Copper Mountain:	\$0
Bonaparte:	\$170,923
Husky & Malamute:	\$0
Mt Ida-Ida Valley:	\$99,077
Total:	\$438,000

Payments to related parties of the entity and their associates during the quarter

During the quarter, there were \$53,000 paid to related parties for director and consulting fees.

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

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 information in this report on the Galah Well, Peperill Hill, Bonaparte, Copper Mountain, Husky and Malamute Projects that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Rob Mosig who is a Fellow of the Australasian Institute of Mining and Metallurgy (F.AusIMM). Mr Mosig 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, Mineral Resources and Ore Reserves'. Mr Mosig 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.

TENEMENT SCHEDULE AS AT 30 JUNE 2022

Project Name	Location	Tenement Licence	Interest held at 31 March 2022	Interest acquired / disposed of	Interest held at 30 June 2022
Coogee	WA	M26/477	100%	-	100%
Coogee	WA	E26/177	100%	-	100%
Coogee	WA	L26/264	100%	-	100%
Coogee	WA	L26/265	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1023	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1024	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1135	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1137	100%	-	100%
Mt Ida- Ida Valley	WA	E36/1019	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1136	-	100%	100%
Mt Ida- Ida Valley	WA	E29/1095	-	100%	100%
Bonaparte	WA	E80/4901	100%	-	100%
Bonaparte	WA	E80/5569	100%	-	100%
Bonaparte	WA	E80/5119	100%	-	100%
Malamute	NSW	EL8667	100%	-	100%
Husky	NSW	EL8666	100%	-	100%
Copper Mountain	WA	E45/5384	100%	(100%)	-
Copper Mountain	WA	E45/5751	100%	(100%)	-
Applications					
Mt Ida- Ida Valley	WA	E29/1134			
Mt Ida- Ida Valley	WA	E29/1185			
Mt Ida- Ida Valley	WA	E29/1186			
Mt Ida- Ida Valley	WA	E29/1187			
Mt Ida- Ida Valley	WA	E29/1188			

Mt Ida- Ida Valley	WA	E29/1189
Mt Ida- Ida Valley	WA	E29/1190
Mt Ida- Ida Valley	WA	E30/0550
Mt Ida- Ida Valley	WA	E36/1033
Mt Ida- Ida Valley	WA	E37/1490
Coogee	WA	E15/1891
Coogee	WA	E26/0236
Coogee	WA	E15/1815
Bonaparte	WA	E80/5644
Bonaparte	WA	E80/5759
Bonaparte	WA	E80/5760

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Javelin Minerals Limited and its Controlled Entities

ABN

39 151 900 855

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(32)	(130)
(e) administration and corporate costs	(175)	(508)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	10
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	177
1.9 Net cash from / (used in) operating activities	(204)	(451)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(438)	(2,934)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(438)	(2,934)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,553	5,198
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(77)	(225)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,476	4,974

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,747	993
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(204)	(451)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(438)	(2,934)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,476	4,974

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,581	2,581

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,581	1,747
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,581	1,747

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	53
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(204)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(438)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(642)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,581
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,581
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.02
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2022

Authorised by the Board of Javelin Minerals Limited.

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.