15 August 2022

New Gold Resource For Coogee

Highlights

- **Coogee updated gold Mineral Resource Estimate (MRE) of 1.42Mt @ 1.07g/t for 49,000 ounces (oz)**
- **The updated gold MRE represents a 1400% increase in tonnage and a 350% increase in overall contained metal from the previous estimate**

Javelin Minerals Limited ("Javelin", ASX: JAV or "the Company") is pleased to advise that following the completion of a twelve month, four phase RC drill program totalling 135 holes for 19,136 metres, a MRE has been completed by independent consultants - Cube Consulting Pty Ltd ("Cube Consulting") for the Company's 100% owned Coogee Project located near Kalgoorlie in Western Australia.

Cube Consulting completed a geological and mineralised zone interpretation via standard industry procedures, including data selection, compositing, variography, estimation by Ordinary Kriging and model validation. Historical MRE investigations were only carried out for gold (Au), however, the July 2022 MRE also included domain interpretation and estimation for copper (Cu).

A 3D block model for the Coogee deposit was produced that is suitable to define the global and local Au and Cu mineralisation.

Assessment of reasonable prospects for eventual economic extraction has also been undertaken by Cube Consulting, using pit optimisation methods to define a pit shell to assist in setting limits of the model for resource delineation.

Table 1 shows the MRE for all remaining material (i.e., depleted for previous mining), above a cut-off grade of 0.5 ppm (g/t) Au.

Table 1: Coogee Updated Mineral Resource Estimate.

Classification	k Tonnes	Au ppm (g/t)	Au k oz
Indicated	614	1.43	28.2
Inferred	808	0.80	20.8
Total	1,422	1.07	49.0

This update represents a 1400% increase in tonnage and a 350% increase in overall contained metal from the previous estimate announced by Ramelius Resources on 3 September 2014 (see ASX Release Resources and Reserves Statement). Whilst the new MRE increase can be partially attributed to a lower cut-off grade for reporting, the increase is also the result of significant resource extensions from four phases of Javelin RC drill programs as well as a thorough in-house geological interpretation which has highlighted more prospective areas of gold mineralisation.

Coogee Project

Coogee is located approximately 55km southeast of Kalgoorlie on the north-eastern shore of Lake Lefroy and comprises four tenements (Mining Lease M26/477, Exploration Lease E26/177 and Miscellaneous Licenses L26/264 and L26/265) that cover an area of approximately 17km^2. The project's location (Figure 1) 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.

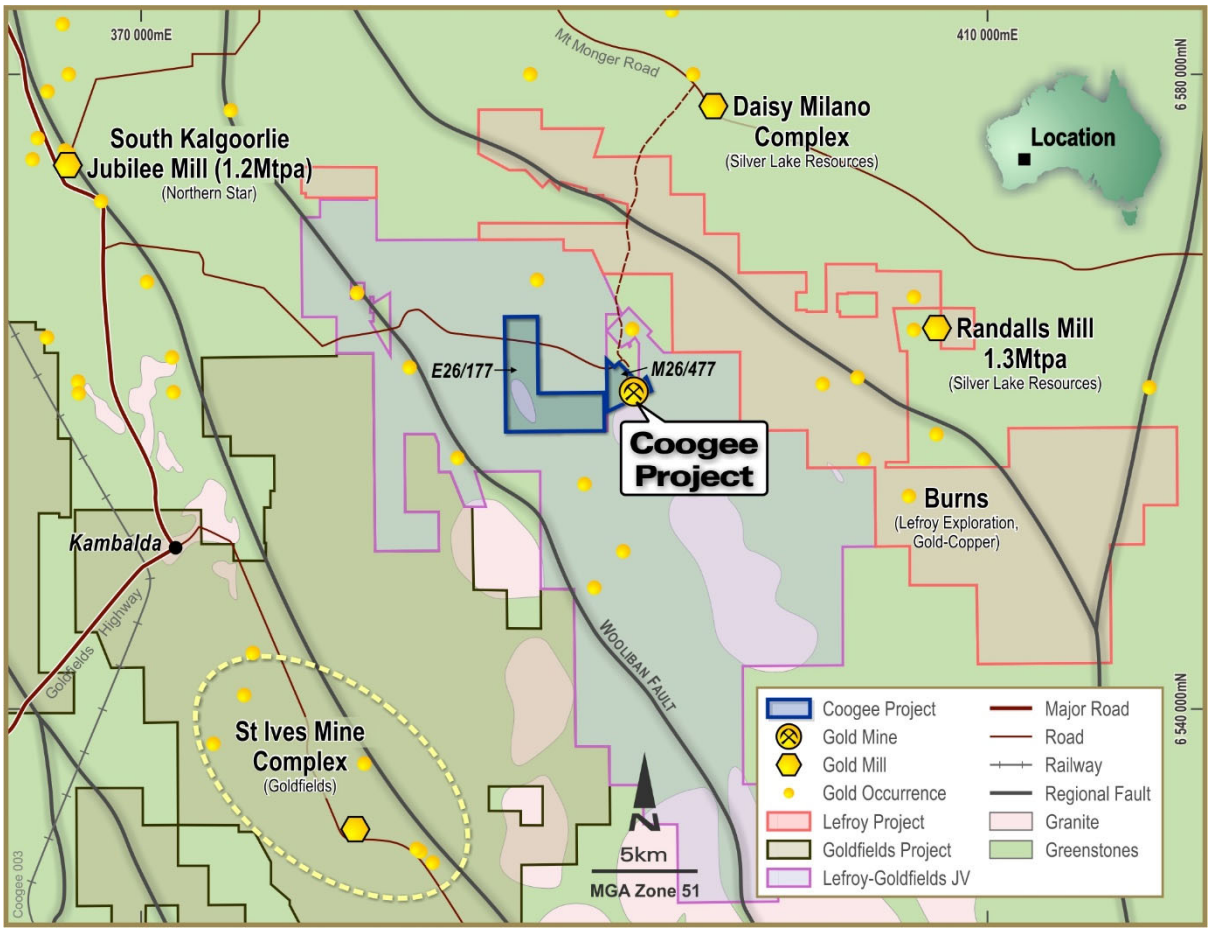

Figure 1: Location map showing Coogee Project tenements, mills and infrastructure.

Geology and Geological Interpretation

Coogee lies within the Kalgoorlie Terrane in the southern part of the Eastern Goldfields Province of the Archaean Yilgarn Craton. It falls within the northern confines of the Parker Domain, which is bounded in the east and west respectively by two major regional north trending structures, the Mount Monger and Lefroy Faults. The structural trend is northwest. The weathering profile is a truncated laterite profile where upper saprolite is overlain by up to 15m of Cainozoic transported cover of sand and coarse gravel.

Gold mineralisation at Coogee occurs within a sheared intermediate feldspar porphyry (possibly thrusted), which strikes NNW – SSE and dips to the west at about 25 degrees. High grade gold mineralisation appears to be hosted in shoots on this thrust plane which plunges at what appears to be shallow angles. The shear varies between 2m and 8m in thickness and is confined to a number of high-grade shoots, which have a plunge towards the south. Gold mineralisation extends along strike for 1 km, and greater than 200 m vertically below the topographic surface. Mineralisation is open at depth and along strike. Javelin 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 1 km.

High grade gold mineralisation has been observed to be associated with coarse grained pyrite (1-5mm grains). The grains of pyrite generally form in clusters proximal to strong magnetite–chlorite alteration which is the highest-grade alteration that is associated with the gold mineralisation. More distal alteration is made up of hematite–chlorite assemblage, with or without sericite, the broader alteration pattern comprises epidote within a medium to coarse grained dacite and finer grained andesite/rhyolite rock types. The style of gold mineralisation is thought to represent a skarn-like assemblage.

Higher grade Cu mineralisation (up to 2m @ 8.34% Cu from 156m in CORC141) is hosted in basalt and intermediate porphyry (diorite) lithologies (see JAV, ASX Release 28 February 2022, High-grade copper and wide gold-copper intersections at Coogee). It is associated with an intense chalcopyrite-pyrite-magnetite-phlogopite assemblage. The copper mineralisation is best developed in the area north of the Coogee pit and it can occur with varying grades of Au mineralization. Au mineralisation within the Coogee pit itself and area to the south do not display any association with copper as observed to the north.

Significant gold and copper supergene mineralisation occurs in the weathered profile above the shallow-dipping primary mineralisation.

Ramelius Resources Limited mined an open cut pit (approximately 70 m deep) at Coogee in 2013, with reported production of 147,400 tonnes at 4.7 g/t Au for a recovered 20,400 ounces of gold. Processing was at the Burbanks mill, south of Coolgardie with metallurgical recovery of 96.4%.

Cube Consulting generated two Au mineralisation domains (supergene and primary) in Leapfrog software based on a gold cut-off grade of ≥ 0.2 ppm. There is a subtle jog in the log-probability plot for all the Au data at just above 0.2 ppm Au, with a very linear distribution above 0.2 ppm. The orientation and continuity of these domains was based on the sectional interpretations provided by Javelin, which were consistent with the geological descriptions provided. The supergene and primary mineralisation domain were split at the 10 m transition zone between the base of weathered and fresh lithological profile.

The Au domains were developed using the Intrusive geological model in Leapfrog software, with economic compositing at the 0.2 ppm Au threshold (Figure 2).

The high-grade copper is not always coincident with the Au mineralisation, and in many instances the Cu intercepts are well outside the Au domains. Therefore, supergene and primary Cu domains were modelled in Leapfrog, separate to the Au domains. The Cu domains appeared to be more discrete than the Au domains and were therefore generated using the Vein modelling method in Leapfrog.

The veins were based on a 1000 ppm Cu threshold, with economic compositing again used to define the vein intercepts and widths (Figure 3).

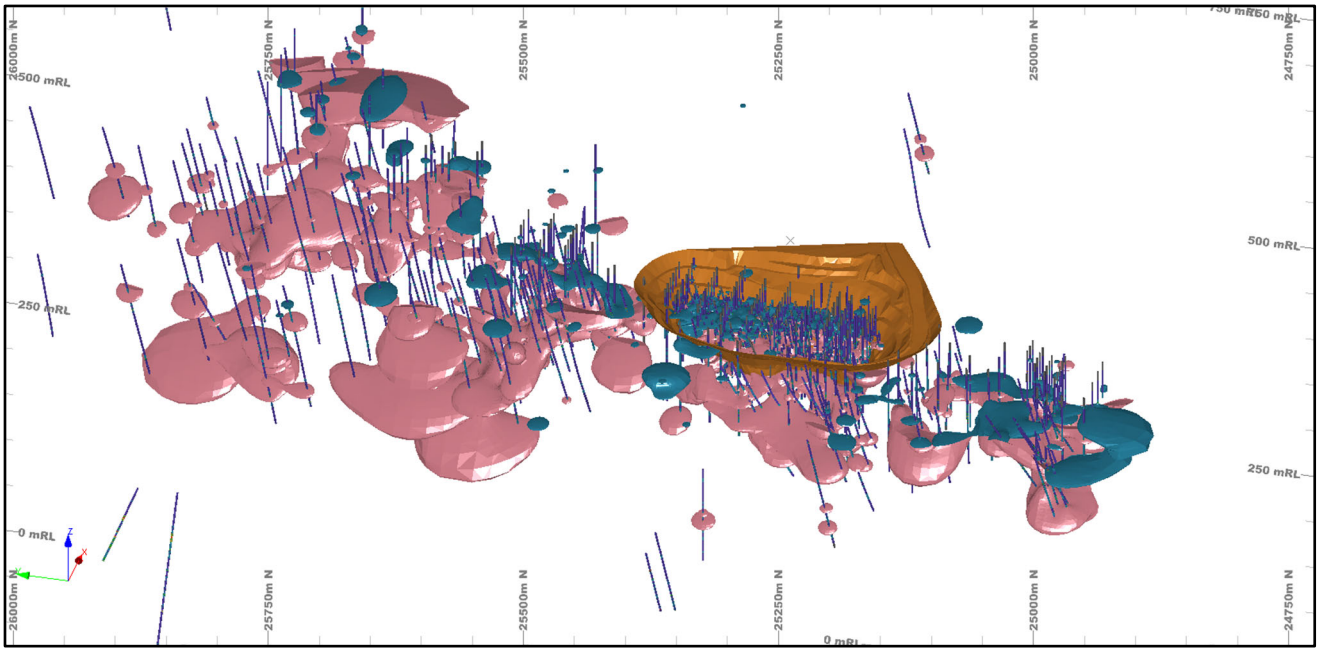

Figure 2 - Coogee Au domains, primary (pink), supergene (cyan), existing pit (orange). Oblique view looking NE.

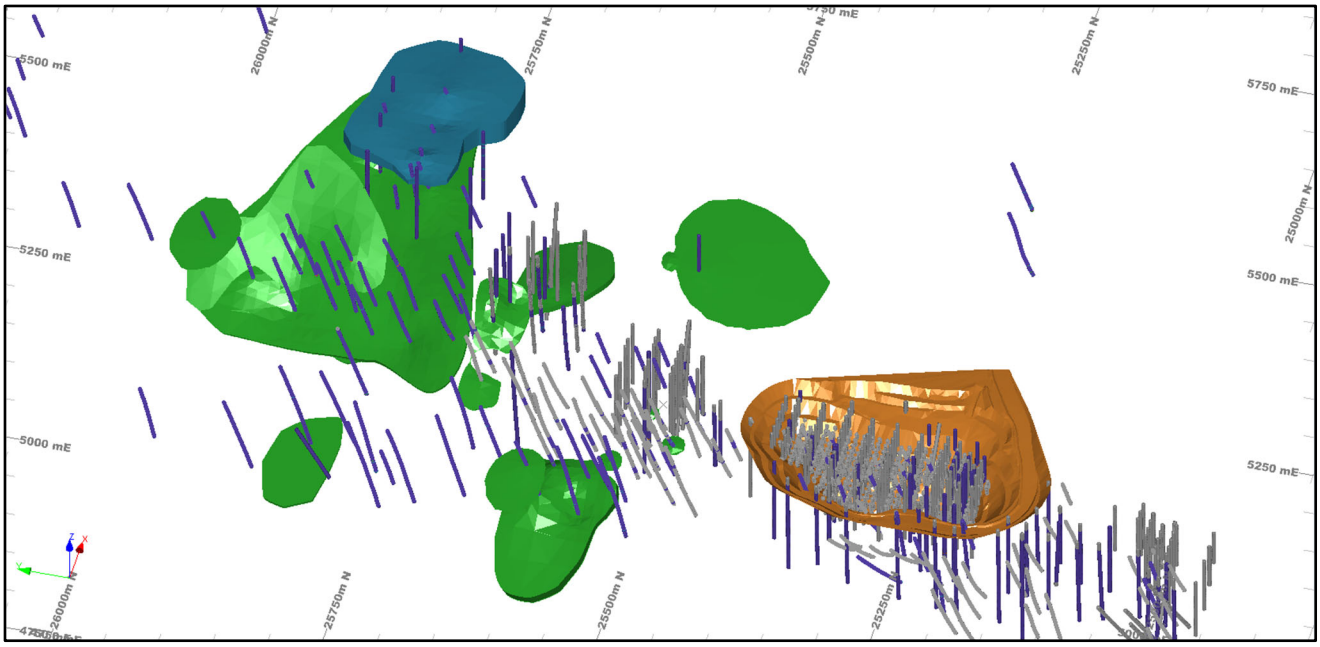

Figure 3 - Coogee Cu domains, primary (green), supergene (cyan), existing pit (orange). Oblique view looking NE.

Drilling Techniques

Diamond core (DD), reverse circulation (RC), air core (AC) and rotary air blast (RAB) drilling are available at Coogee, but only DD and RC data was used for the grade interpolation. DD makes up a very small part of the data set, representing only 1% of the drilling within the mineralised domains for gold. There is a total of 6,800 m of sampled drilling within the gold domains, and 820 m of sampled drilling within the copper domains.

Sampling and Subsampling Techniques

For the recent reverse circulation (RC) drilling (during 2020/2021), samples were split for every metre drilled with a cone splitter mounted beneath the cyclone. Initial sample submission was for 4 m (spear sample) composites, with the 1 m splits sent for assay if the 4 m composite returned anomalous results. Sample weights were generally between 3 to 4 kg.

Historical RC drilling was sampled at 1 m intervals, with sub-samples collected from a riffle or cone splitter. Occasional wet samples were not split but collected in a plastic bag then spear sampled.

Diamond core drilling (DD) has been sampled as half core in areas of mineralisation with a 5 to 10 m buffer sampled at either side of the mineralised zone. The samples are generally 1m intervals, however they can be as short as 20cm in places based on geological boundaries and mineralisation style.

Sample Analysis Method

All recent and historical assaying for gold has been by 40 gram fire assay, with an ICP-OES or AAS finish. The primary laboratory used for all recent and some historical assaying was Bureau Veritas in Canning Vale, WA.

Previous operators used commercial laboratories such as ALS, SGS, KalAssay and Genalysis, and included umpire laboratory checks between these labs.

Analysis of the Certified Reference Materials (CRMs) and field duplicate data show the sampling and assaying is unbiased and suitable for use in mineral resource estimation.

Estimation Methodology

Estimation of gold and copper was by Ordinary Kriging within the mineralised shoots, using Leapfrog Geo and Datamine software.

Over 95% of the sampled intervals within the mineralised zones were 1 m length, so 1 m was chosen as the composite length, which is also suitable given the mineralisation style.

Global grade caps were used for Au (75 ppm primary and 30 ppm supergene) and for primary Cu (47,000 ppm). In addition, spatial restrictions were used for higher-grade Au (20 ppm threshold) and Cu (20,000 ppm threshold) - this method essentially restricts grades above these thresholds to the nearest parent block (within 5 m), but beyond this distance, grades are capped at the threshold.

Variography was performed in Leapfrog Geo and Snowden Supervisor software Au and Cu, separately for the primary and supergene zones. The variograms for Au had moderate to high nugget effect (50 to 60%) and ranges up to 60 m. For Cu, the nugget effect was low (10 to 20%) with ranges up to 60 m.

The minimum number of samples required for estimation was six, with a maximum of twenty for both Au and Cu (actual average used for Au = 16 samples). First pass search ellipse radii were similar to the variogram ranges, with similar anisotropy as the variogram models; 70 m down dip (30° to the west) and 25 m perpendicular to the shoot orientation.

If a block was not estimated with this first search pass, a second pass twice the size of the first was used, and a third pass five times the original search was used if required. The second search pass was only required for 6% of the blocks.

The parent block size was 10 mE x 10 mN x 5 mRL. Average drill hole spacing outside the historical pit in the mineralised zones was 20 m x 20 m, with wider spaced drilling (40 m x 40 m) in the northern part of the deposit. Hard boundaries were used for grade estimation, with each mineralised zone estimated separately (i.e., no data sharing between the primary and supergene mineralisation).

Dry bulk densities were determined from data collected using the weight in air/weight in water method for selected drill core, and is supported by the reconciliation of tonnages from the as-mined pit. Bulk density values have been applied to the block model (across all rock types).

The block model was validated for all variables by checking tonnage-weighted grade estimates against input sample data, semi-local comparisons of model and sample accumulations and estimated grades by using swath plots, and by extensive visual inspection of the block grades and input data on screen. All these methods show that the grade estimates honour the input data satisfactorily.

Cut-off Grade

The mineral resource estimate for Coogee has been reported above a 0.5 ppm cut-off for open cut resources above 210 mRL (90 m below surface). The cut-off has been established by the application of a simple economic mode (in Australian dollars):

Gold price of $2800/oz., Processing and G&A costs of between $30 and $40/tonne, Processing recovery of 96%.

Mining and Metallurgical Methods and Parameters

The Coogee deposit has previously been mined using conventional open cut mining, and similar methods would be used for any future mining. The metallurgical recovery of 96% was achieved during processing at the Burbanks Mill (conventional carbon-in-leach processing facility).

Pit optimisations were run by Cube Consulting using the prices and costs shown above, and assuming an average open cut mining cost of $3.20/tonne. The block model was regularised to block dimensions of 5 mE x 5 mN x 5 mRL which is considered to be a reasonable SMU size for the equipment likely to be selected as well as best representing the potential for dilution and ore loss of the mineralization.

The optimised pit shells extended to just below the 210 mRL, and therefore the 210 mRL has been used as the base for reporting the classified resource.

Resource Classification Criteria

Assessment of confidence in the estimate of gold included guidelines as outlined in JORC (2012):

- Drill data quality and quantity.
- Geological domaining (for mineralised domains).
- The spatial continuity of Au and Cu mineralisation.
- Geostatistical measures of Au and Cu estimate quality.

In summary, the more quantitative criteria relating to these guidelines include data density and the kriging search pass used, as follows:

- The Indicated Mineral Resource has a nominal drill spacing of 20 mE x 20 mN, is not more than 20 m laterally beyond drilling, uses search pass one, and is above the 210 mRL (base of pit optimisation shell).
- The Inferred Mineral Resource has a nominal drill spacing of 40 mE x 40 mN, is not more than 20 m laterally beyond drilling, uses search pass one or two, and is above the 210 mRL (base of pit optimisation shell).

Wireframe solids were constructed for Indicated and Inferred, resulting in continuous and consistent resource classification.

Table 2 shows the MRE in detail for all remaining material (i.e., depleted for previous mining), above a cut-off grade of 0.5 ppm (g/t) Au.

Table 2: Gold Mineral Resource for Au > 0.5 g/t

Class	Type	Tonnes	Au ppm (g/t)	Au Oz
Indicated	Supergene	89.267	1.19	3,409
Indicated	Primary	525,045	1.47	24,843
Indicated	**All**	**614,312**	**1.43**	**28,252**
Inferred	Supergene	90,200	0.66	1,911
Inferred	Primary	717,989	0.82	18,871
Inferred	**All**	**808,189**	**0.80**	**20,782**
Indicated + Inferred		**1,422,501**	**1.07**	**49,034**

As discussed above, Cu mineralisation is best developed in the area north of the Coogee pit and it can occur with varying grades of Au mineralization. Au mineralisation within the Coogee pit itself and area to the south do not display any association with Cu as observed to the north and reporting above a gold equivalent cut-off is not meaningfulas a result copper has reported separately above a 3,000 ppm cut-off on Table 3.

Table 3: Copper Mineral Resource for Cu > 3,000 ppm.

Class	Type	Tonnes	Cu_ppm	Cu tonnes
Inferred	Supergene	418,327	3,472	1,453
Inferred	Primary	150,145	4,486	674
Inferred	**All**	**568,472**	**3,740**	**2,126**

The resource above at a 1.0 g/t cut-off is shown on Table 4.

Table 4: Gold Mineral Resource for Au > 1.00 g/t

Class	Type	Tonnes	Au ppm (g/t)	Au Oz
Indicated	Supergene	38,234	1.87	2,295
Indicated	Primary	262,005	2.23	18.776
Indicated	**All**	**300,240**	**2.18**	**21,071**
Inferred	Supergene	3,350	1.21	130
Inferred	Primary	152,845	1.50	7,383
Inferred	**All**	**156,195**	**1.50**	**7,513**
Indicated + Inferred		**456,435**	**1.95**	**28,584**

As a result of the new MRE, the first tranche of the performance rights as part of the Coogee Project acquisition to Serena Minerals Limited, have now vested. 100,000,000 fully paid JAV shares have been issued and an Appendix 2A lodged.

Commenting on the new MRE, Javelin's Executive Director, Mathew Blake said: "*It's very pleasing to see our new MRE for the Coogee Project which confirms a highly significant increase in tonnage and contained gold from our earlier 2014 MRE. Javelin has now successfully identified new Coogee mineralisation which transitions from just gold to copper-gold in the north within a broader copper-gold system now having a strike length of over 1 km. We have confidence that additional copper-gold resources can be defined*."

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 the Coogee Project Mineral Resources is based on information compiled by Mr Michael Job, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Job is a full-time employee of Cube Consulting Pty Ltd. Mr Job 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'. Mr Job 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 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 Javelin Minerals 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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data – Coogee MRE July 2022

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• For the recent reverse circulation (RC) drilling (during 2020/2021), holes have been sampled initially as 4 m spear composites, and subsequently 1m samples. RC 1 m samples were split with a cone splitter into calico bags during drilling and submitted for analysis if the 4 m composites had anomalous Au values. The spoils were bagged per metre in appropriately sized plastic bags. • Historical RC drilling was sampled at 1 m intervals, with sub-samples collected from a riffle or cone splitter. Occasional wet samples were not split but collected in a plastic bag then spear sampled. • Diamond core drilling (DD) has been sampled as half core in areas of mineralisation with a 5 to 10 m buffer sampled at either side of the mineralised zone. The samples are generally 1m intervals, however they can be less than 20cm in places based on geological boundaries and mineralisation style. • Sub-sampling and assay techniques are discussed in the relevant sections below.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• The Coogee deposit has been drilled with a combination of Aircore (AC), Reverse Circulation (RC) and Diamond core drilling (DD). The primary method of drilling has been RC (5 3/8 inch face sampling hammer) with only minor DD. • RAB and AC holes exist and have been used to assist with the geological interpretation but have not been used for grade interpolation for the mineral resource estimate.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Historical core recovery (Ramelius from 2012 onward) was generally excellent (≈100%). Minor wet intervals occur and can affect RC sample recovery, although most recent drilling has been with rigs of sufficient capacity to provide dry chip samples. Chip sample recovery is generally not logged. • No relationships between sample recovery and grades exist.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Logging has been completed for all DD and RC drilling including rock type, grain size, texture, colour, foliation, mineralogy, alteration, sulphides and veining, with a detailed description written for many intervals. All logging is of a level sufficient in detail to support resource estimation. • Historic RC holes have been logged at 1m intervals to record weathering, regolith, rock type, colour, alteration, mineralisation, structure and texture and any other notable features. • Logging was qualitative, however the geologists often recorded quantitative mineral percentage ranges for the sulphide minerals present.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples were split for every metre drilled with a cone splitter mounted beneath the cyclone. Initial sample submission was for 4 m (spear sample) composites, with the 1 m splits sent for assay of the 4 m composite returned anomalous results. Sample weights were generally between 3 to 4 kg. • Most historical diamond core samples were half core of 1 m length, although some samples were less than 1 m (minimum 20 cm) to account for geological contacts. • Where field duplicates are taken the core is cut into two quarters. Field duplicates for RC samples are taken from the secondary sampling port on the cone splitter, which was opposite the primary sampling port. • All samples were sorted and dried in ovens for up to 8 hours (approx. +/-) at 105°C Primary sample preparation has been by crushing the whole sample. For RC samples, the whole sample was crushed to a nominal 3mm Boyd crush. For diamond core the whole sample was crushed to a nominal 10mm (primary crush) and then further crushed to a nominal 3mm. All samples were then split with a riffle splitter to obtain a sub-fraction, a nominal 2 kg sample where possible. All material was retained after splitting. Samples were then milled using a robotic preparation system to 90% passing -75um. • Laboratory standards taken at the pulverizing stage and selective repeats conducted at the laboratory's discretion. • Sample size is considered appropriate for the grainsize and style of mineralisation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and	• 1m split RC samples and all diamond core samples have been analysed for Au (10 ppb) and Cu (1 ppm) – for Au, the samples have been analysed by firing a 40g or 50g portion of the sample with an ICP-OES or AAS finish. The primary laboratory used for all recent and some historical assaying was Bureau Veritas in Canning Vale, WA. • Copper has been determined by 4-Acid Digest

Criteria	JORC Code explanation	Commentary
	model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	followed by ICP-OES finish. • Previous operators used commercial laboratories such as ALS, SGS, KalAssay and Genalysis, and included umpire laboratory checks between these labs. • Standards (Certified Reference Materials – CRMs) were submitted with a minimum 3/100 samples, blanks minimum 2/100 samples, duplicates minimum 2/100 samples for RC and DD drilling. • Various OREAS Certified Reference Materials standards have been used, ranging from 0.2 ppm up to 5.30 ppm Au. The range of values for the CRMs are appropriate for the mineralisation grade and style. • Analysis of the CRM and filed duplicate data show the sampling is unbiased and suitable for use in mineral resource estimation.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All data has been checked internally for correctness by senior consultants and contractors. • No adjustments have been made to assay data. • There have been no twinned holes drilled at this point, although there is very closely spaced RC grade control at various orientations drilling that confirms the continuity of mineralisation. • Historical drilling was captured using Field Marshall software, with the data loaded directly into the central SQL database. Recent drilling has been recorded on using excel software on field laptops. • Assay results were loaded electronically, directly form the assay laboratory. All drillhole data has been visually validated prior to resource estimation.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • • Quality and adequacy of topographic control.	• For drilling completed prior to 2020 and post 2020 collars were surveyed using DGPS equipment or by the mine site surveyors to sub 0.5 m accuracy. Co-ordinates were surveyed in either the local mine grid or the MGA94 grid system. • For recent drilling (2020 onwards) dip and azimuth readings have been completed using a north seeking gyro (Reflex or Axis)for all holes where possible. For the Ramelius drilling (~2012 – 2013), deeper holes were surveyed by gyro, with shorter grade control holes using the collar compass and clinometer readings at surface. • Topographic surfaces have been generated from aerial photogrammetry or detailed surveys. Some older drillhole RL data has been adjusted to match accurate topography.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and	• The majority of the central and southern part of Coogee drilling is on a 20 m section by 10 m on section spacing, with some infill to 5 m on lines in core high grade zones and/or selected 12.5 m sections within the pit. • In the northern part of the deposit, the drill spacing is mostly on 40 m spaced sections, with holes at 20 m

Criteria	JORC Code explanation	Commentary
	classifications applied. • Whether sample compositing has been applied.	to 40 m along section, with occasional infill holes on 20 m spaced sections. • All previously reported sample/intercept composites have been length-weighted.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Mineralisation dips at 30° to the west and strikes north south. The majority of the exploration drill holes are oriented at 60° towards grid east, and therefore the downhole intercepts discussed in previous announcements are very close to the true widths of the mineralised shoots, and is unbiased.
Sample security	• The measures taken to ensure sample security.	• Chain of custody was managed by company representatives and is considered appropriate. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch. • Historical (pre-2012) sample security is not recorded.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external audits or reviews have been conducted apart from internal company review.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	• The tenement (M26/477) is 100% owned by Javelin Minerals Limited and is in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Much of the drilling data at Coogee is historical, with work undertaken by Harmony Gold (2002), Ramelius Resources (2012-2015), Serena Minerals (2019), Sovereign Resources (1996-1999), Terrain Minerals (2016) and View Resources (2004). Ramelius, Sovereign and View conducted extensive work, with only minor drilling by the other parties. • Most of the Harmony and Ramelius drilling was in the area that would become the pit, including grade control drilling. • Statistical analysis of the historical drilling with the more recent drilling by Victory Mines (now Javelin Minerals) shows that the Au grade distributions are comparable, and that all the drilling data is suitable to use for mineral estimation.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Coogee gold/copper 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 within the shear zone.
Drill hole Information	• 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: ○ 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. • 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.	• All significant intersections for Coogee have been previously reported in Victory Mines Quarterly and Annual reports (https://javelinminerals.com.au/reports/).
Data aggregation methods	• 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. • 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 typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Top-cuts have not been applied to previously announced drilling results. • Aggregated sample assays calculated using a length weighted average. • Gold equivalent values were not used for previous reporting of exploration results.
Relationship between mineralisation widths and intercept lengths	• 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. • 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').	• Mineralisation dips at 30° to the west and strikes north south. The majority of the exploration drill holes are oriented at 60° towards grid east, and therefore the downhole intercepts discussed in previous announcements are very close to the true widths of the mineralised shoots.
Diagrams	• Appropriate maps and sections (with	• Refer to figures in previous announcements.

Criteria	JORC Code explanation	Commentary
	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.	
Balanced reporting	• 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.	• All significant results above the stated reporting criteria have previously been reported, not just the higher-grade intercepts.
Other substantive exploration data	• 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.	• There is no other material exploration data to report at this time.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Planned further work includes additional drilling to test extensions at depth and to the south of the higher-grade zone south of the as-mined pit, and drill testing of the supergene mineralisation in the northern part of the deposit.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• All data is managed in-house by Javelin and stored in a MS Access database. Data is logged using excel software with inbuilt validation for uploading into the database. Assay files are sent directly from the laboratory to Javelin for merging with the database. • Historical data has been checked and validated and merged into the relevant data tables in the database. • All drill core has been photographed both dry and wet and is available for viewing from the company database.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• No site visit has been conducted by the Competent Person of this report (Michael Job of Cube Consulting) as yet but will be undertaken when next visiting Kalgoorlie.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made.	• There is a good confidence level in the geological interpretation and that of the mineralisation. Primary (fresh rock) gold mineralisation at Coogee occurs within a sheared intermediate feldspar porphyry which strikes NNW – SSE and dips to the west at

Criteria	JORC Code explanation	Commentary
	• The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	about 25 to 30 degrees. High grade gold mineralisation is hosted in shoots on this thrust at shallow angles. The shear varies between 2m and 8m in thickness and is confined to a number of high-grade shoots, which have a plunge towards the south. • The orientation of the Au shoots has been confirmed by mining, pit mapping and closely spaced grade control drilling in the historical pit (mined in 2013). • Higher grade copper mineralisation (up to 1% Cu) is associated with an intense magnetite-phlogopite alteration zone in basalt host lithologies and intermediate porphyry rocks (diorites) which have undergone epidote-siderite-hematite-pyrite alteration.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Gold mineralisation extends along strike for 1 km, and greater than 200 m vertically below the topographic surface. Mineralisation is open at depth and along strike. • The copper mineralisation is in the northern part of the project area, and is not strongly associated with the gold mineralisation. • For both Au and Cu, sub-horizontal supergene mineralised zones exist within the oxidised part of the weathering profile.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking	• Estimation of gold and copper was by Ordinary Kriging within the mineralised shoots, using Leapfrog Geo and Datamine software. • The mineralised shoots (separate for Au and Cu) were constructed in Leapfrog Geo software, modelled as an intrusion with economic compositing at a 0.2 ppm lower cut-off for Au. For the Cu domains, which are generally not as diffusive as Au, the vein modelling method in Leapfrog was used at a cut-off of 1,000 ppm Cu. • All drill hole types were used for mineralised shoot construction, but only diamond core drilling (DD) and reverse circulation (RC) were used for grade interpolation. • Over 95% of the sampled intervals within the mineralised zones were 1m length, so 1 m was chosen as the composite length, which is also suitable given the mineralisation style. • Global grade caps were used for Au (75 ppm primary and 30 ppm supergene) and for primary Cu (47,000 ppm). In addition, spatial restrictions were used for higher-grade Au (20 ppm threshold) and Cu (20,000 ppm threshold) - this method essentially restricts grades above these thresholds to the nearest parent block (within 5 m), but beyond this distance, grades are capped at the threshold. • Variography was performed in Leapfrog Geo and Snowden Supervisor software Au and Cu, separately for the primary and supergene zones. The variograms for Au had moderate to high nugget effect (50 to 60%) and ranges up to 60 m. For Cu, the nugget effect was low (10 to 20%) with ranges up to 60 m.

Criteria	JORC Code explanation	Commentary
	process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• The minimum number of samples required for estimation was six, with a maximum of twenty for both Au and Cu (actual average used for Au = 16 samples). • First pass search ellipse radii were similar to the variogram ranges, with similar anisotropy as the variogram models; 70 m down dip (30° to the west) and 25 m perpendicular to the shoot orientation. • If a block was not estimated with this first search pass, a second pass twice the size of the first was used, and a third pass five times the original search was used if required. The second search pass was only required for 6% of the blocks.. • The parent block size was 10 mE x 10 mN x 5 mRL. Average drill hole spacing outside the historical pit in the mineralised zones was 20 m x 20 m, with wider spaced drilling (40 m x 40 m) in the northern part of the deposit. • Hard boundaries were used for grade estimation, with each mineralised zone estimated separately (i.e., no data sharing between the primary and supergene mineralisation). • The block model was validated for all variables by checking tonnage-weighted grade estimates against input sample data, semi-local comparisons of model and sample accumulations and estimated grades by using swath plots, and by extensive visual inspection of the block grades and input data on screen. All these methods show that the grade estimates honour the input data satisfactorily. • There has been previous open cut mining at the Coogee deposit, with reconciliation to this current estimate discussed below in the relative accuracy/confidence section.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The mineral resource estimate for Coogee has been reported above a 0.5 ppm cut-off for open cut above 210 mRL (90 m below surface). The cut-off has been established by the application of a simple economic mode (in Australian dollars): • Gold price of $2800/oz., Processing and G&A costs of between $30 and $40/tonne, Processing recovery of 96%.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this	• Grades and geometry are amenable to conventional open cut mining, similar to the previous mining method. • Pit optimisations were run by Cube Consulting using the prices and costs shown above, and assuming an average open cut mining cost of $3.20/tonne. The block model was regularised to block dimensions of 5 mE x 5 mN x 5 mRL which is considered to be a reasonable SMU size for the equipment likely to be selected as well as best representing the potential for dilution and ore loss of the mineralisation • Overall wall slope angles varied from 40° in oxidised

Criteria	JORC Code explanation	Commentary
	should be reported with an explanation of the basis of the mining assumptions made.	to 45° in fresh rock. • The optimised pit shells extended to just below the 210 mRL, and therefore the 210 mRL has been used as the base for reporting the classified resource.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• There is no recent metallurgical testwork, but mining of the deposit in 2013 returned an average metallurgical recovery of 96.4% through a conventional carbon-in-leach processing facility (Burbanks mill, Coolgardie).
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• The deposit is in an area of Western Australia that has numerous mining operations, both underground and open-cut, and any proposed mine would comply with the well-established environmental laws and protocols in the Goldfields area of WA.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Dry bulk densities were determined from data collected using the weight in air/weight in water method for selected drill core and is supported by the reconciliation of tonnages from the as-mined pit. • Bulk density values have been applied to the block model (across all rock types) – oxidised 2.1 t/m^3 , transitional 2.6 t/m^3 and fresh rock 2.7 t/m^3.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the	• Indicated Mineral Resource has a nominal drill spacing of 20 mN x 20 mRL and used search pass 1. Inferred Mineral Resource has a nominal drill spacing of greater than Indicated, at about 40 mN x 40 mRL and using search pass 1 or 2. • There is high confidence in the geological interpretation, and the input data has been thoroughly checked and is reliable.

Criteria	JORC Code explanation	Commentary
	data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• The results reflect the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No independent external audits have occurred, but the work has been internally peer reviewed by Cube Consulting.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Confidence in the estimate is reflected in the Mineral Resource Classification. Geostatistical metrics (e.g., kriging variances) have been used to assist with classification but are not the only measure of confidence. • The Mineral Resource relates to global tonnage and grade estimates. • Previous mining has occurred at Coogee, with reported production of 147,400 tonnes at 4.7 g/t Au for a recovered 20,400 ounces of gold. Processing was at the Burbanks mill, south of Coolgardie with metallurgical recovery of 96.4%. The tonnage and grade figure for the current estimate within the pit is 182,800 tonnes at 3.82 ppm Au for 22,450 ounces, above a cut-off grade of 1 ppm Au. At a cut-off grade of 1.5 ppm Au, the current estimate contains 133,500 tonnes at 4.7 ppm Au for 20,200 ounces. Given it is unknown what the cut-off grade used during mining was, and the effect of ore loss and dilution during mining, then the ounces contained in the current estimate is broadly comparable to what was achieved during mining.