ASX Announcement
12th October 2022

Javelin Confirms Lithium and REE Potential at Mt Ida-Ida Valley

- **48 priority targets identified from the Company's recently acquired aeromagnetic and radiometric data.**
- **Orientation soil sampling in progress and planned for completion by November 2022.**
- **Field investigations confirm the presence of pegmatites within E's 29/1095, 1134 and 1135.**
- **Historic kimberlite province located on Company's tenements now under REE evaluation.**
- **Drilling anticipated to commence during first half of 2023, after conclusion of the current field activities.**

Javelin Minerals Limited ("Javelin", ASX: JAV or "the Company") is pleased to provide an update on its activities at the Mt Ida-Ida Valley region near Leonora, Western Australia.

The Mt Ida-Ida Valley Project currently comprises 18 Exploration Licences and Exploration Licence Applications totalling over 2,210 sq km in area (Figure 1).

The project area lies within the Eastern Goldfields region of the Archaean Yilgarn Block, which contains a stable nucleus of gneisses and granites and thin elongate greenstone occurrences. The granites and greenstone belts often contain layered successions of alternating mafic, ultramafic, felsic-clastic associations and pegmatite intrusives prospective for lithium, REE, precious and base metals.

Most of the historical exploration at the Company's project area has been for nickel by BHP Billiton and for diamonds by De Beers, the latter identifying a kimberlitic province within E 29/1134 and E 29/1135.

To date, exploration activities by Javelin have taken the form of targeting and target prioritisation, with various field visits having already been conducted over localities considered amenable to soil sampling.

In general, outcrop is poor over most of the project area with less than 5% of visible basement exposed. However, during the field visits, numerous outcrops of pegmatites were observed in E29/1095, E 29/1134 and E 29/1135 (Figure 2). Outcrop sampling over these pegmatitic occurrences will continue in November 2022.

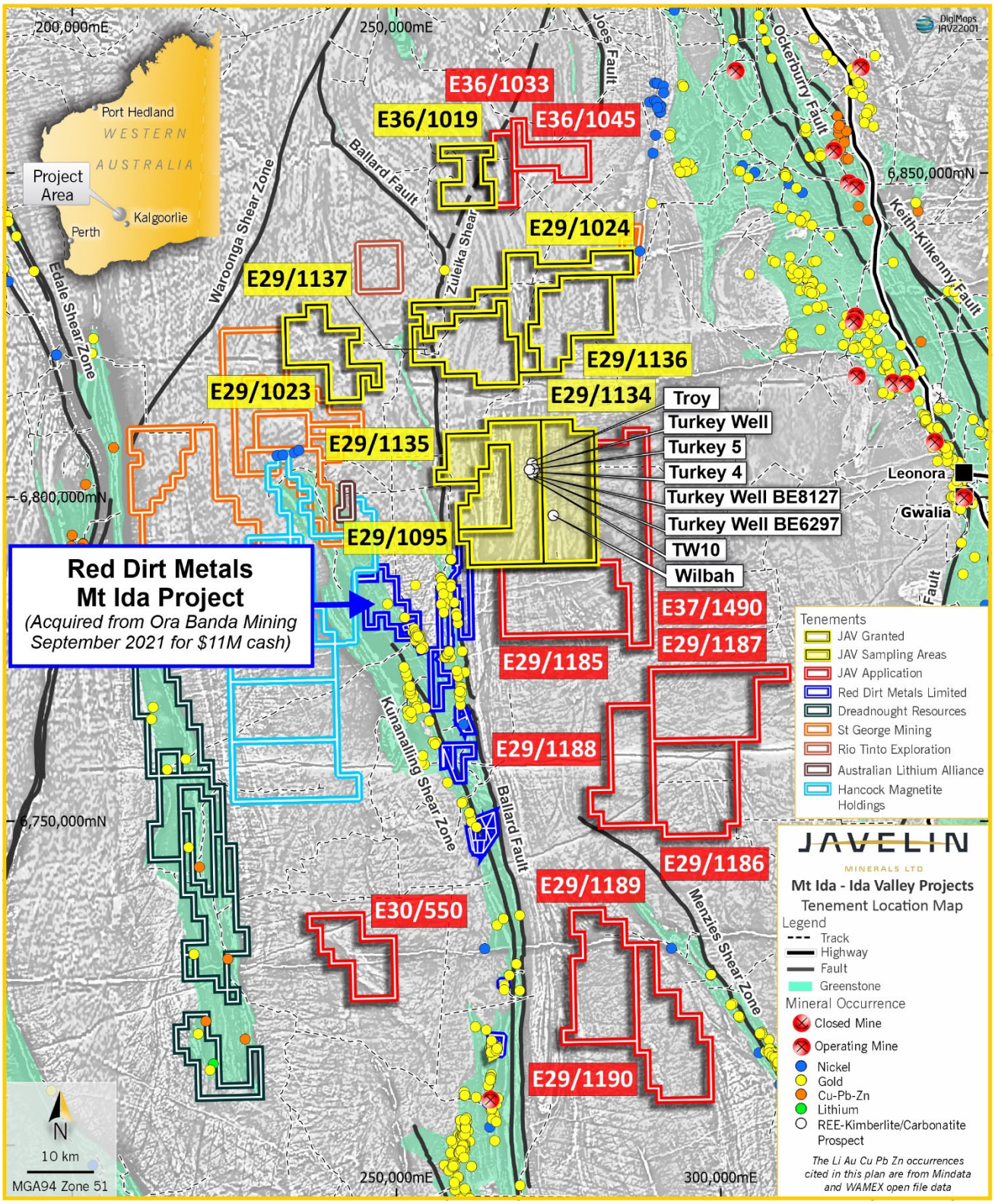

Figure 1. Mt Ida-Ida Valley tenement location and proximal mineral occurrences with associated structures.

Figure 2. Pegmatite intrusive within granite outcropping on E 29/1134

Report on Aeromagnetic and Radiometric Data

Earlier this year, Southern Geoscience Consultants (SGC) carried out approximately 21,000 flight line kilometres of airborne magnetometry and radiometrics over some of the project area. The survey covered likely northward auriferous extensions of the Mt Ida Goldfield, including a portion of the significant Zuleica Shear Zone known for its association with gold occurrences to the south. In addition, the survey provided information on the locations of potentially untested lithium-tantalum-rich pegmatitic intrusions.

In late September 2022, SGC completed their 1:50,000 scale interpretation and target generation based on the earlier aeromagnetic and radiometric data.

The SGC interpretation has delineated a total of 48 targets for the Company's future exploration efforts for lithium, REE, precious and base metals. Targets are based on the interpreted presence of known mineralised occurrences, lithologies, structures or sites of alteration defined by unusual magnetic and radiometric anomalism.

Exploration activities over the 48 targets will commence in mid-November and continue through the December quarter of operations.

Orientation Soil Sampling Program

Much of the project area has been considered unfavourable for conventional soil or lag sampling. However, soil sampling by the Geological Survey of Western Australia (Bradley et al, 1995) reported the highest lithium value (30ppm) for the entire Leonora 1:250,000 Sheet Area within the Company's E 29/1134.

A minus 80 mesh orientation soil sampling program has been underway over Exploration Licences E 29/1095, E 29/1134 and E 29/1135 (Figure 1). Already, 441 soil and outcrop samples have been submitted for analysis from a total of approximately 600 anticipated to be collected. Analyses results from the soil sampling are expected in late December 2022 or January 2023 when the full results will be reviewed.

Potential REE Anomalism Within Kimberlite Province

The Company's E 29/1134 and E 29/1135 (Figures 1 and 3) cover the historic Turkey Creek and Wilbah kimberlite cluster discovered by De Beers in the mid 1990's. Whilst these kimberlites (all strongly altered and metasomatized) contained uneconomic minor trace quantities of diamonds, no work was ever conducted on the REE potential of the kimberlites and any associated carbonatitic intrusions.

During a field trip by the Company in September 2022, a series of minus 80 mesh soil samples were collected as a prelude to further field work being conducted over this exciting locality within the Mt Ida-Ida Valley project.

Figure 3. **Strongly carbonated and metasomatized scree within Turkey Creek Kimberlite Cluster, E 29/1135.**

Commenting on the results from the aeromagnetic surveys and the recent field trips, Javelin's Executive Director Mr Matthew Blake said:

"*Whilst it's early days for our new Javelin Mt Ida-Ida Valley project, I am pleased that we have captured a potentially robust REE target in our kimberlite and carbonatite locality on E 29/1134 and 1135. Additionally, we have some excellent geophysical targets to follow up lithium, REE and precious and base metals exploration over the coming month. Because of the scarcity of outcrop, many targets can only be fully tested with drilling which is planned for the first or second quarter of 2023*".

References

Bradley JJ, Sanders AJ, Varga ZS and Storey JM (1995) "Geochemical Mapping of the Leonora 1:250,000 Sheet"
Geological Survey of Western Australia, Department of Minerals and Energy.

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

For more information:

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COMPETENT PERSON

The information in this report on Mt Ida Ida that relates to Exploration Results 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.