

ASX Announcement 28 April 2023

FURTHER AIRCORE DRILLING COMMENCES AT MALAMUTE NEW SOUTH WALES

Javelin Minerals Limited ("Javelin", ASX:JAV or "the Company") is pleased to advise that its drilling contractor has now commenced a further 18 aircore drill holes at the Malamute rare earths, precious and battery metals project near Tottenham in central New South Wales (Figure 2).

The new aircore drilling is a follow up to an earlier drilling programme carried out by the Company in 2019, when 40 aircore holes were drilled for a total of 2,088 metres.

The historical aircore drill holes intersected significant lateritic material overlying ultramafic and mafic units of the Minemoorong Intrusive Complex (MIC), a featureless (at surface) prominent ovoid magnetic anomaly almost entirely contained within the Company's EL 8666. The new drilling is expected to provide more lithological and structural understanding to under-explored localities within Malamute where potential untested targets exist.

The Company plans to complete 18 aircore drillholes over selected magnetic highs within the MIC as per Figure 3.

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

For more information:

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

Or

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

COMPETENT PERSON

The information in this report on the Malamute Project 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.



FIGURE 1: DRILLING UNDERWAY AT MALAMUTE

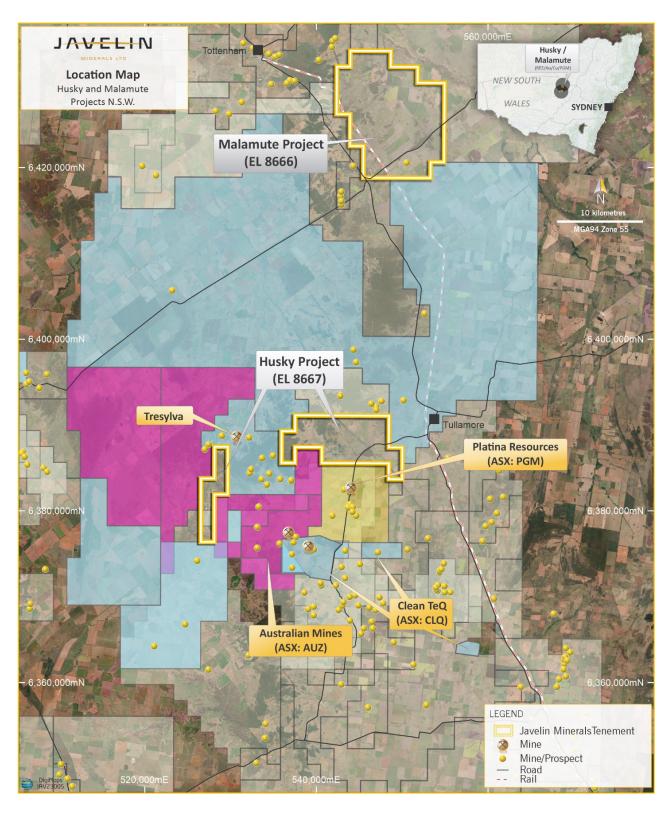


FIGURE 2: LOCATION MAP OF MALAMUTE AND HUSKY PROJECTS (EL's 8666 and 8667) NSW.

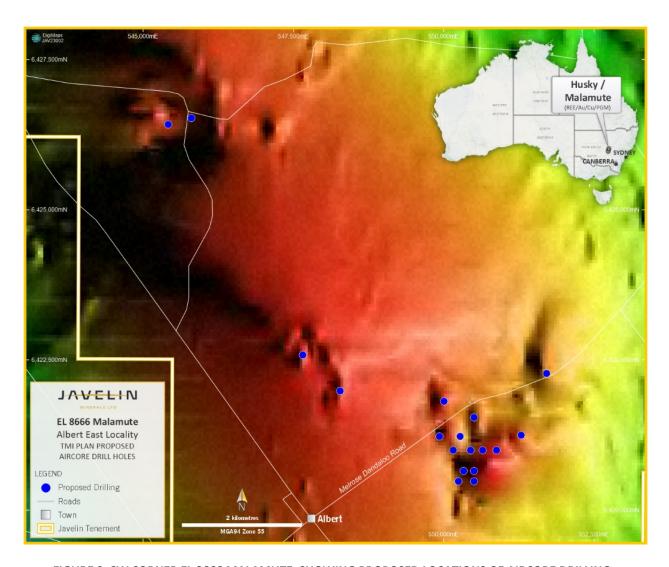


FIGURE 3: SW CORNER EL 8666 MALAMUTE, SHOWING PROPOSED LOCATIONS OF AIRCORE DRILLING