REVERSE CIRCULATION AND AIRCORE DRILLING COMPLETED FROM HUSKY AND MALAMUTE NEW SOUTH WALES

HIGHLIGHTS

Malamute

- **Robust geochemical analyses returned from 542 metres of Aircore drilling: up to 0.18 ppm Pt, 0.11% Co, 0.19% Cr, 0.07% Ni and 373 ppm Sc intersected.**
- **Average depth of drill holes 34 metres, with drill holes designed as first pass investigations over historically untested magnetic features.**
- **Strong evidence of ultramafic rock or saprolite overlying ultramafic rocks intersected in most drill holes.**
- **Further drilling required in order to evaluate at deeper levels the ultramafics now identified.**

Husky

- **8 exploratory Reverse Circulation (RC) drill holes completed at Husky for a total of 1,143 drilled metres.**
- **Geochemically elevated arsenic, nickel, cobalt and copper located within broad bulk sampled intersections at the Old Burra locality.**

Javelin Minerals Limited ("Javelin", ASX:JAV or "the Company") is pleased to advise that its aircore drilling programme with 16 new aircore holes drilled for a total of 542 metres with partial of composite analyses from the Company's Malamute project near Tottenham in central New South Wales (Figure 1) and its RC drilling for a total of 1,143 metres with partial analysis from the Company's Husky Project approximately 40 kilometres south of Malamute (Figure 1) have been completed.

MALAMUTE

The 542 metre aircore drilling was 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. However, the historical drilling did not investigate some discrete aeromagnetic features in the Albert East Area (Figure 2). The new drilling has provided more lithological and structural understanding to under-explored Albert East magnetic features within the Malamute Project.

Details of the aircore drilling programme are outlined in Figure 2 and Table 2, with samples collected in 3 metre and 4 metre composite intervals and submitted for initial bulk base and precious metal analyses as per Table 2.

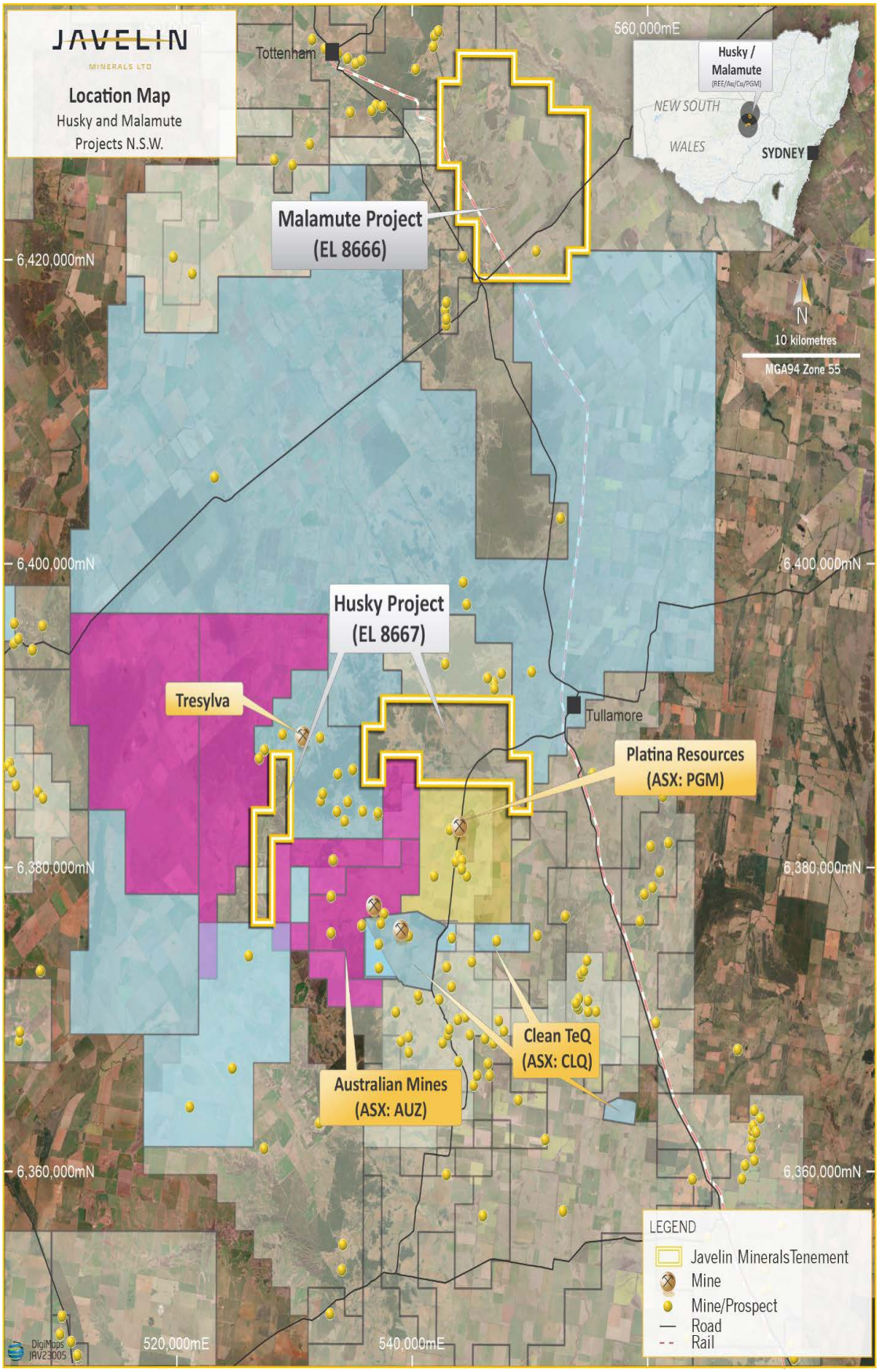

FIGURE 1: LOCATION MAP OF MALAMUTE AND HUSKY PROJECTS (EL's 8666 and 8667) NSW

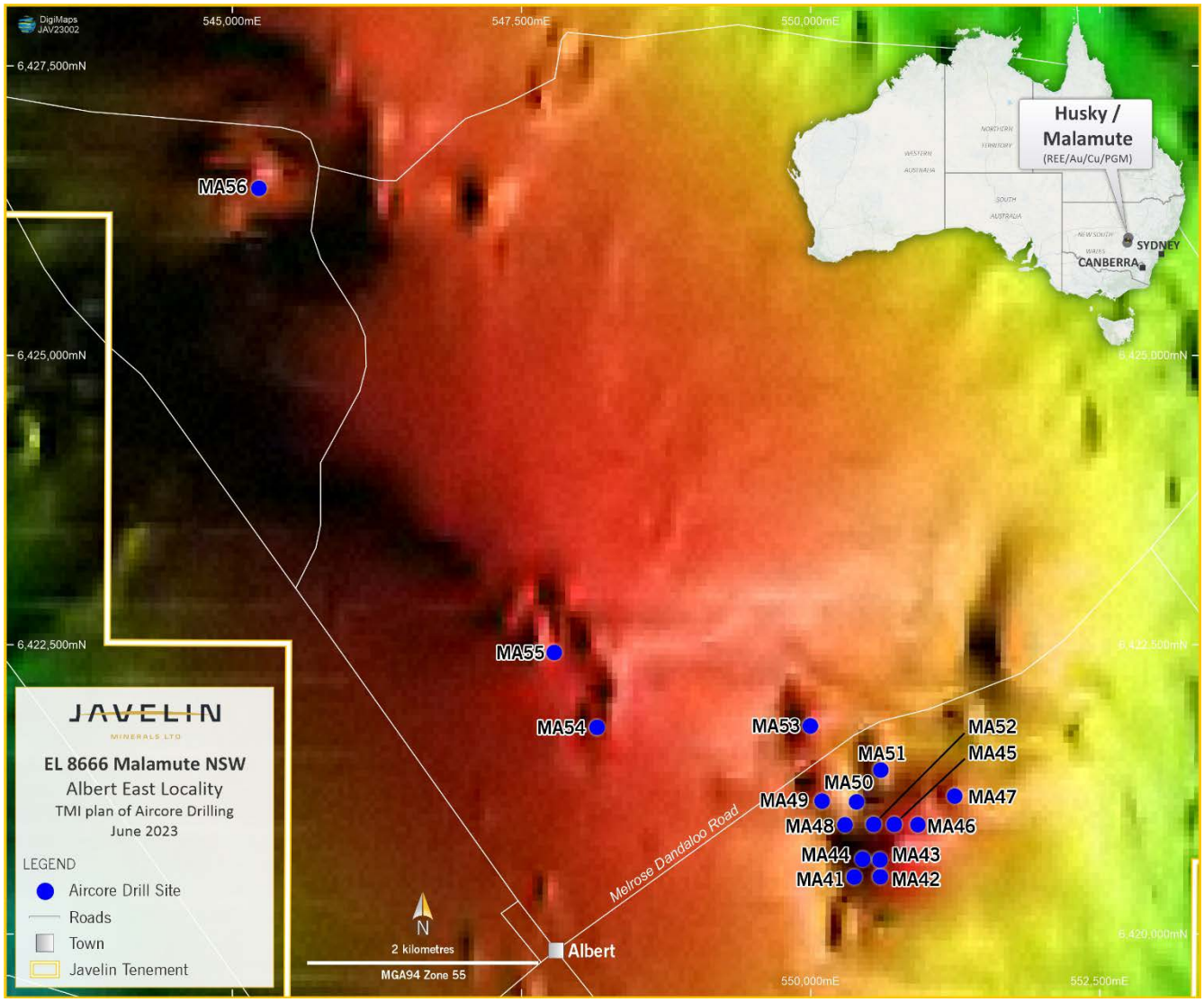

FIGURE 2. LOCATION OF RECENT MALAMUTE AIRCORE DRILL COLLARS OVERLAIN ON AEROMAGNETIC FEATURES

HUSKY

Analyses from the Company's exploratory RC drilling programme over the Wilmatha Road and Old Burra localities within EL 8667 have now been received.

The RC drilling follows on from an Aircore drilling programme carried out earlier this year which identified geochemically anomalous precious metals, base metals and rare earth elements as per Figure 3 (below). Drill samples were bulked and despatched for analysis in 4 metre and 5 metre intervals as an effective initial cost reducing analytical measure.

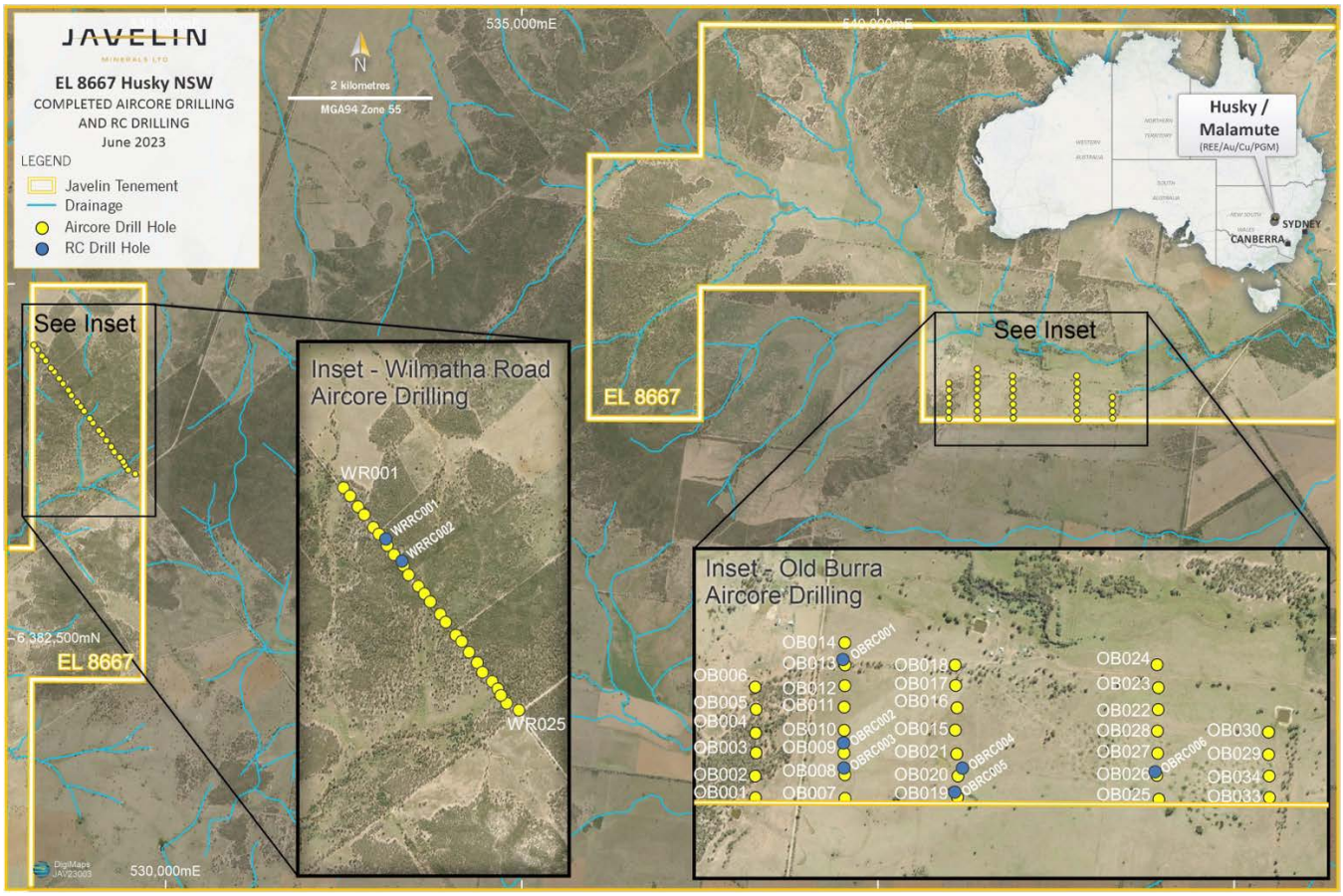

Figure 3. Husky Location Map showing Au, As, Zn and Ce geochemical anomalism over Wilmatha Road and Old Burra shallow exploratory aircore drilling sites.

The Husky Exploration Licence EL 8667 comprises two strategic blocks covering portions of the Flemington and Owendale Intrusive Complexes. These Intrusive Complexes carry mantle-derived platinum mineralisation and are also considered highly prospective for other precious and battery metals as well as rare earth elements. More recently, it was noted that neighbouring Platina Resources Ltd sold their Owendale project to Rio Tinto through an approximate staged $21 Million sale. Platina's Owendale scandium, platinum and copper/nickel/cobalt resource is located approximately 4 kilometres to the south-south east of the Company's Old Burra locality.

Two follow-up RC drill holes (WRRC001 and WRRC002) on the Western Block of the Company's Husky Project (Figure 3) where the Wilmatha Road drilling programme is located failed to confirm any previous Aircore geochemistry. The two RC holes were designed as a 'scissor' and no further work is intended to be conducted on this Western Block.

Analyses of 4 metre and 5 metre composites from follow-up RC drill holes on the Old Burra locality, approximately 10 kilometres east of Wilmatha Road, showed anomalous low-level base metals geochemistry. Historical reviews by the Company of earlier mapping and geophysical information on this eastern Block of the Company's EL 8667 (Figure 4) indicates an apparent continuation of an annular mafic-ultramafic component of the Owendale Intrusive Complex. A pyroxenitic ultramafic hosts the significant primary Pt-Cu mineralisation discovered by Helix Resources Limited in the late 1990's and more recently sold by current owner Platina Resources to Rio Tinto.

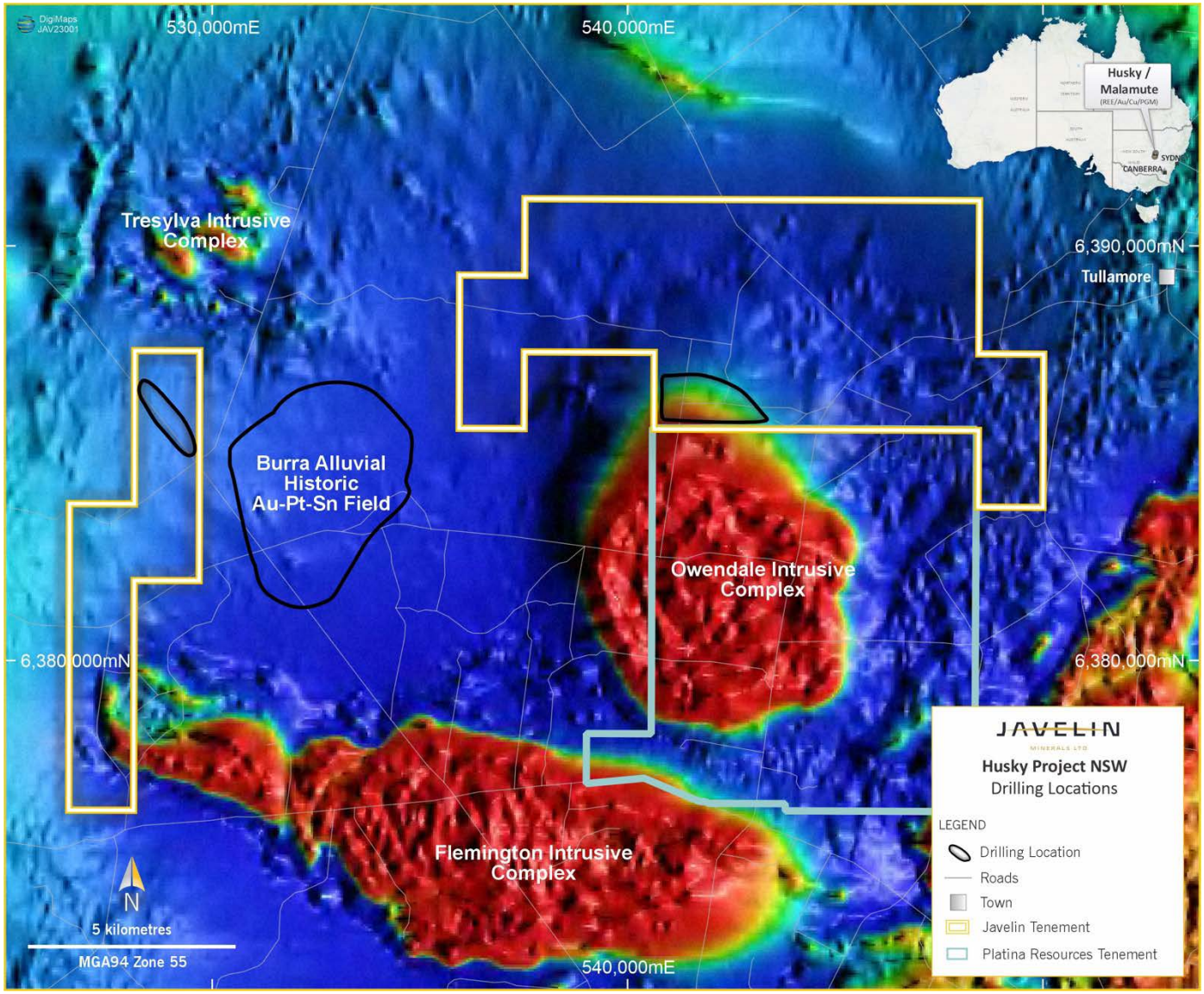

Figure 4: Location map of Husky Project EL 8667 with approximate drilling locations.

DRILL HOLE	COORDINATES		AZIMUTH	DIP	TOTAL DEPTH	REMARKS
	EASTING	NORTHING	deg Mag	deg	Metres	
WRRC001	528436	6386263	154	55	120	No anomalous analyses
WRRC002	528530	6386107	331	55	160	No anomalous analyses
OBRC001	541397	6386253	169	55	150	116m-120m Arsenic 565ppm
OBRC002	541401	6385869	169	55	150	19m-31m, Co 330ppm,Cu 416ppm,Ni 270ppm
OBRC003	541399	6385762	169	55	150	23m-28m, Co 346ppm
OBRC004	541914	6385766	169	55	150	30m-35m, Cr 1255ppm,Ni 923ppm
OBRC005	541898	6385657	169	55	126	Broad intersections low level Ni Co Cr Cu
OBRC006	542800	6385755	169	55	137	Broad intersections low level Ni Co Cr Cu

Table 1. Husky Drill Hole Data and Best Geochemistry from RC Drilling

Details of the geochemistry results from the RC drilling are outlined in Table 1 (above).

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 Husky and Malamute Projects 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.

DRILL HOLE	COORDINATES		DIP	Depth	REMARKS
	EASTING	NORTHING	deg	m	
MA41	550377	6420497	Vertical	60	Geochemically anomalous Au 52-56m
MA42	550603	6420499	Vertical	38	No anomalous analyses
MA43	550600	6420645	Vertical	15	Anomalous Pt, Cr 8-15m
MA44	550450	6420651	Vertical	57	Anomalous Pt,Co,Ni,Cr,Sc 34-46m
MA45	550723	6420952	Vertical	30	No anomalous analyses
MA46	550928	6420949	Vertical	30	No anomalous analyses
MA47	551246	6421196	Vertical	30	Drill hole currently being sampled
MA48	550297	6420948	Vertical	42	Anomalous Pt,Co,Ni,Cr,Sc 10-42m
MA49	550099	6421153	Vertical	20	Drill hole currently being sampled
MA50	550397	6421146	Vertical	30	Drill Hole not sampled
MA51	550607	6421421	Vertical	60	No anomalous analyses
MA52	550545	6420952	Vertical	40	Anomalous Pt, Sc 30-36m
MA53	549998	6421802	Vertical	54	Anomalous Pt,Cr 20-35m
MA54	548154	6421790	Vertical	20	Drill hole currently being sampled
MA55	547783	6422437	Vertical	8	Drill hole currently being sampled
MA56	545229	6426448	Vertical	8	Drill hole currently being sampled

Table 2: Aircore Drilling Statistics May 2023 Programme

Appendix 1: JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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

Item	Comments
Project History	• Discovered in the 1980's by Helix Resources Limited the region has been explored for platinum group metals, cobalt, nickel and scandium in the ultramafic annular portions of the Owendale Intrusive Complex. Recent mapping by the Geological Survey of NSW has identified pyroxenitic lithologies within the EL which have now been initially evaluated by the Company.
Sampling techniques	• Sampling was completed using Reverse Circulation exploratory drilling (RC) at the Husky Project and by Aircore drilling at the Company's Malamute Project respectively. RC and Aircore drill samples were collected at 1m, 4m and 5m intervals in a cyclone at the side of the drilling rig and a sub-sample (for laboratory analysis) collected via a riffle or cone splitter. A split portion weighing approximately 2kg was in collected in numbered sample bags. The remaining portion was laid out on a table for logging.
Drilling techniques	• RC drilling used face Hammer bit. Aircore drilling used a blade bit.
Drill sample recovery	• Sample recovery for both programmes were generally excellent in weathered lithologies • No indication of sample bias is evident or has been established
Logging	• Javelin has logged for lithology, oxidation, alteration, veining and sulphides. Chip-trays of samples collected. Drillhole logging of RC and Aircore chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance. In particular, since most of the drill holes were of a shallow depth, special emphasis was made to evaluating the variations in lateritic profile. • The entire length of drillholes are geologically logged.
Subsampling techniques and sample preparation	• RC and Aircore holes sub-sampled by rig mounted cone or riffle splitter. • Sub-sample methods appear appropriate for deposit and sample type using accepted industry practices. • All RC and Aircore samples have field duplicate samples taken at regular intervals and compared. • Sample sizes are generally appropriate for grain size and materials sampled.
Quality of assay data and laboratory tests	• Assaying has all been by commercial laboratory. • Because of the low level geochemical nature of this drilling, no field analyses of any potential mineralisation were completed. • QA/QC 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	• Javelin data was captured using excel spreadsheet. Assay results are loaded electronically.
Location of data points	• Javelin drill collars have been surveyed by handheld GPS.
Data spacing and distribution	• Data spacing is appropriate to defining deposits and estimation process.
Orientation of data in relation to geological structure	• No bias considered present.
Sample security	• All samples have been collected by Javelin contractors and or consultants. Samples transported to the laboratory by Javelin contractors. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits and reviews	• There are no independent reviews of the drilling, sampling and assaying protocols, or the assay database, for either the Husky Project or malamute 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	*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 Husky drilled area lies within tenement EL 8667 in central NSW. The Malamute drilled area lies within EL 8666 approximately 40 kilometres to the north of the Husky project. Javelin owns 100% interest in both EL 8666 and EL 8667.
	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.	No known impediments
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	A large proportion of historical exploration work has been carried out by previous owners. However, no exploration activities have previously been conducted on the Wilmatha Road or Old Burra localities. Very limited earlier aircore drilling has been conducted on the Malamute EL.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Javelin Husky area has two distinct geological settings; Wilmatha Road comprises quartz veination within Ordovician Girilambone sediments which have sporadically been subjected to later intrusive events. The Old Burra locality comprises a cection of the Alaskan type intrusive, the Owendale Intrusive Complex. At the Malamute Project, most of the EL covers the deep seated Minnemorong Intrusion which contains selected localities which have aeromagnetic evidence of suggestive pyroxenite intrusive lithologies.
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:* o*easting and northing of the drill hole collar* o*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o*dip and azimuth of the hole* o*down hole length and interception depth* o*hole length.*	All assay and collar information are tabulated in Table 1 and Table 2 of this report. Because of the low-level nature of the analyses, a summary of the analytical data has been furnished. All significant intercepts are reported as ppm.
	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.	
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.*	Intersection lengths and grades for all holes are reported as down-hole
	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.	No metal equivalent values are used.
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.*	Drill hole intersections are reported down hole and true width is unknown.

	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').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	Both the aircore and RC drilling programmes were of a exploratory campaign nature, with low level geochemical analyses reported which do not require sections and intercept diagrams at this stage.

	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.*	Reporting of results is considered balanced.
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.*	No additional meaningful and material exploration data has been excluded from this report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Javelin plans to undertake follow up drilling to test the depth potential of the geochemically anomalous intercepts.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Not applicable for this type of exploratory drilling