

ASX Announcement
31 October 2023

Activities Report for the Quarter Ended 30 September 2023

Highlights

Mt Ida-Ida Valley, WA

- Exploration Licence Application (E 29/1237) made which includes Red Hill Kimberlites and Blow.
- E 36/1033 granted.

Bonaparte, WA

- Geological mapping conducted within E 80/4901 around the Siggins Spring locality.
- Positive evidence for porous carbonate sequences and faulting identified at Bonaparte.

Husky and Malamute, NSW

- Results of last quarter's Malamute drilling received which confirmed weathered ultramafic lithologies containing significant platinum (up to 0.18ppm), nickel (up to 0.07%), cobalt (up to 0.11%), Chrome (up to 0.19%) and scandium (up to 373 ppm).

Coogee, WA

- E 26/246 and 247 granted.

Javelin Minerals Limited ("Javelin", ASX: JAV or "the Company") is pleased to present its quarterly activities report for the quarter ended 30 June 2023.

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

During the quarter, application was made for Exploration Licence E 29/1237 (Fig 1) covering an interpreted north-west trending magnetic linear which has acted as a structurally controlled conduit for kimberlite emplacement. The kimberlites were discovered in the mid 1990's by DeBeers whose exploration activities demonstrated that the kimberlite dyke appears to pinch and swell (up to at least 8m wide with a possible larger untested blow in the Redwell04 area) along a strike extent of at least 4.5km.

Whilst limited testing by DeBeers considered the kimberlite to be potentially uneconomic for diamonds, no exploration for associated carbonatites and other mantle derived mineralisation was conducted.

The application for this new tenement E 29/1237 is considered complimentary to the Company's nearby E 29/1135 where soil, outcrop and tailings sampling on the Turkey Creek kimberlite cluster produced REE analyses up to 0.11% TREE Oxides (ASX Announcement 26th April 2023).

During the quarter, E 36/1033 was also granted.

The Mt Ida-Ida Valley Project currently comprises 21 Exploration Licences and Exploration Licence Applications totalling over 2,410 sq km in area (Figure 1).

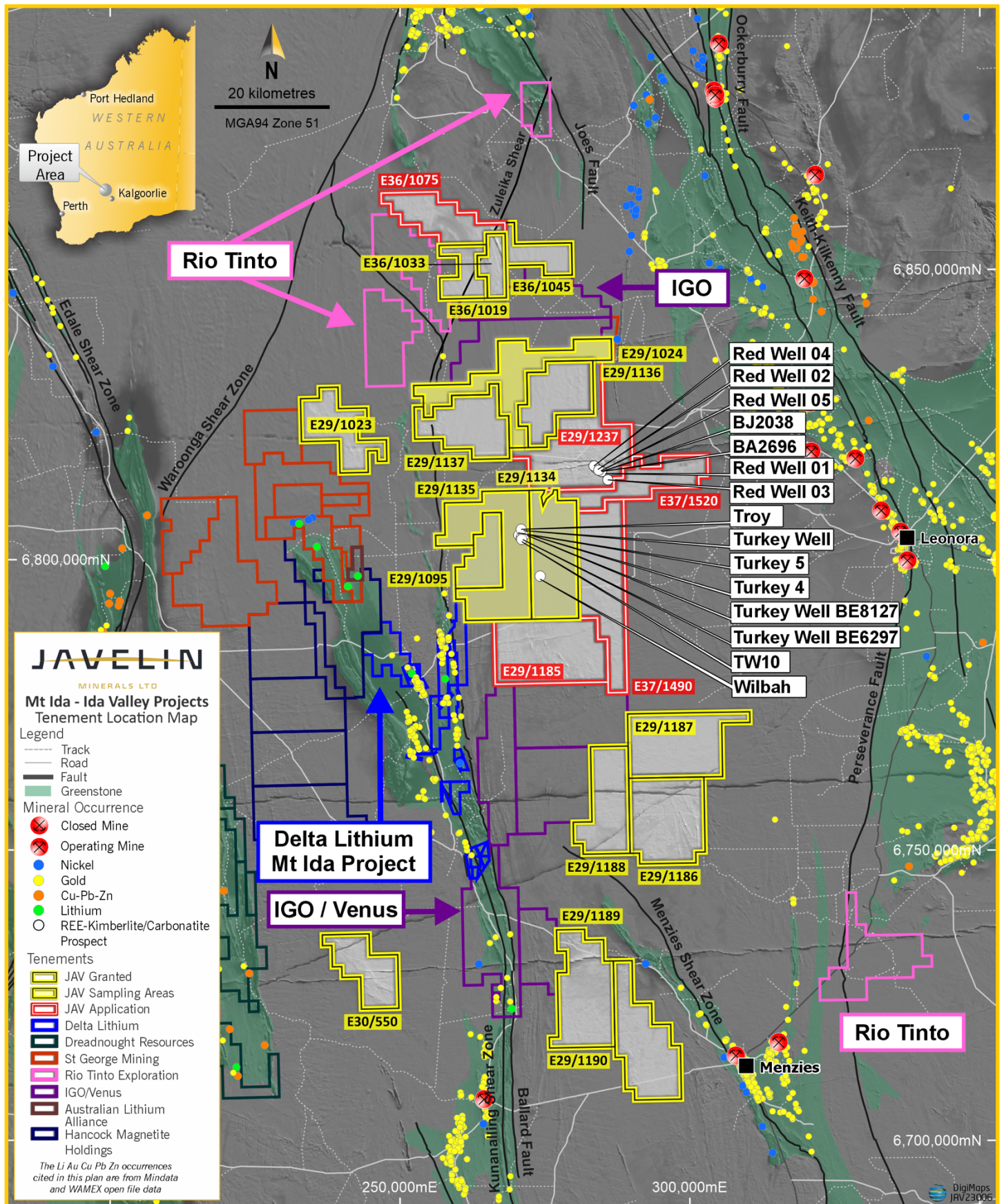


Figure 1. Mt Ida-Ida Valley region and tenement portfolio.

BONAPARTE PROJECT, KIMBERELY, WESTERN AUSTRALIA

During the quarter, the Company engaged the services of OMNI GeoX of Perth to carry out a Project Review with a special emphasis on the Siggins Springs region of E 80/4901 (Fig 2). Geological mapping was undertaken in July 2023.

The Siggins Spring prospect lies within the Ningbing Group, which forms part of the Bonaparte Basin. The mapping area itself consisted entirely of reef carbonates and formed in shallow marine conditions evident by the widespread presence of bioclastic fossils in almost all mapped units.

At Siggins Spring, both carbonates and faulting are evident, and although suitable traps for significant deposition of sulphides were not identified at surface, OMNI GeoX concluded that these structures may be prospective down-dip or along strike to the North.

OMNI GeoX concluded that the Company's Bonaparte project has favourable settings to host MVT-style mineralisation, with ample porous carbonate sequences deposited syn-kinematically with rifting. This tectonic setting generates a dilatationary fault architecture for voluminous hydrothermal fluid flow to deposit sulphides within the porous breccias and vugs of the carbonate sequences, and as alteration products.

Further exploration activities planned during the 2024 Kimberley dry season include additional geological mapping and IP surveys.

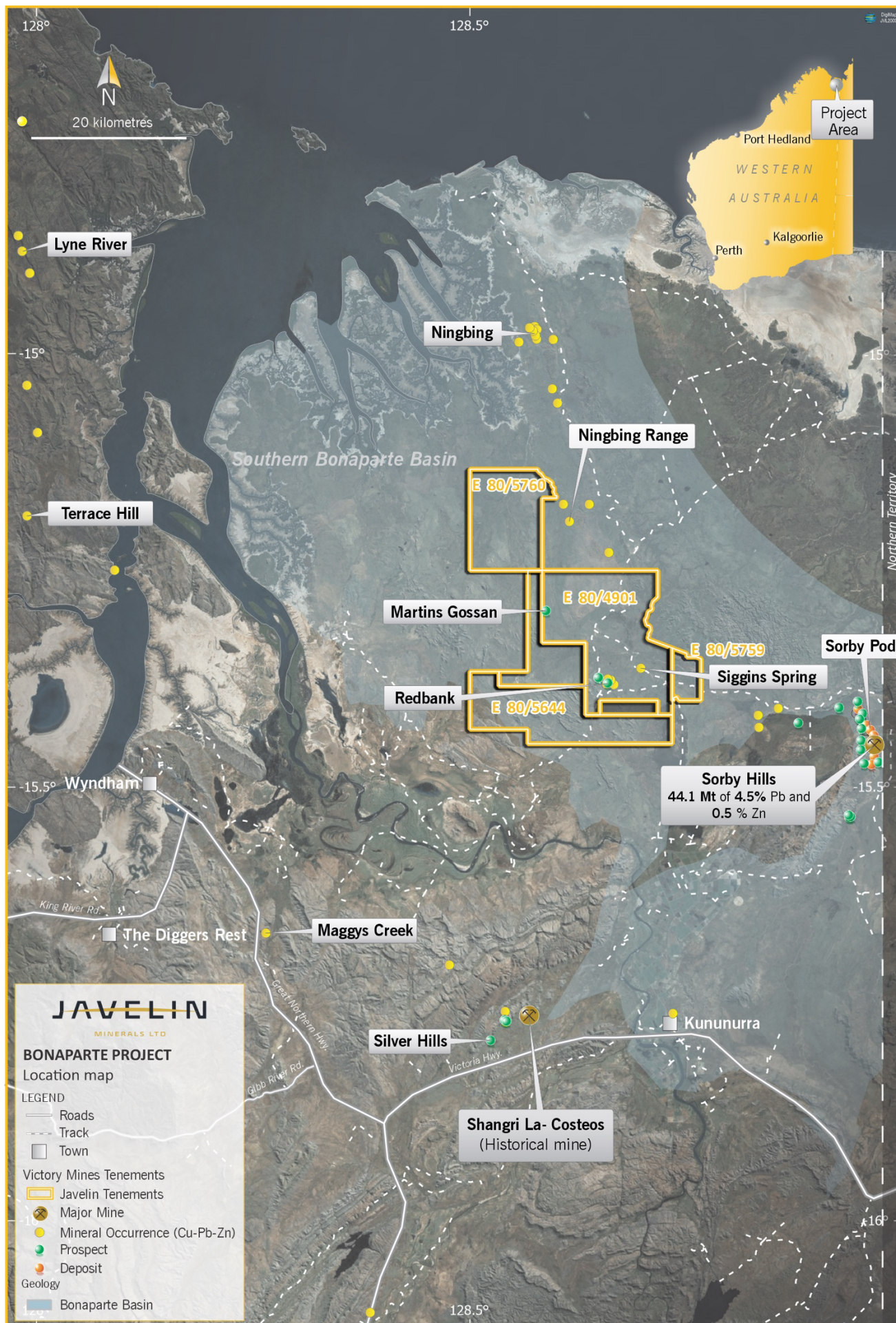


Figure 2. Bonaparte region and tenement portfolio.

HUSKY AND MALAMUTE PROJECTS, CENTRAL NEW SOUTH WALES

EL 8667 HUSKY

The drilling conducted at Wilmatha Road during the previous quarter of operations failed to identify any deeper extents to the metals anomalism found in the earlier aircore drilling programme, and accordingly the western-most block of E 8667 will be relinquished. However, at the Old Burra locality to the east of Wilmatha Road, drilling confirmed the presence of weathered ultramafic rocks with geochemically elevated precious and base metals (Fig 3). Accordingly, further exploration activities will focus on the Old Burra region.

EL 8666 MALAMUTE

Results of the previous quarter's Malamute drilling were received confirmed weathered ultramafic lithologies containing significant platinum (up to 0.18ppm), nickel (up to 0.07%), cobalt (up to 0.11%), Chrome (up to 0.19%) and scandium (up to 373 ppm). Further exploration activities including geophysics and RC drilling are in preparation.

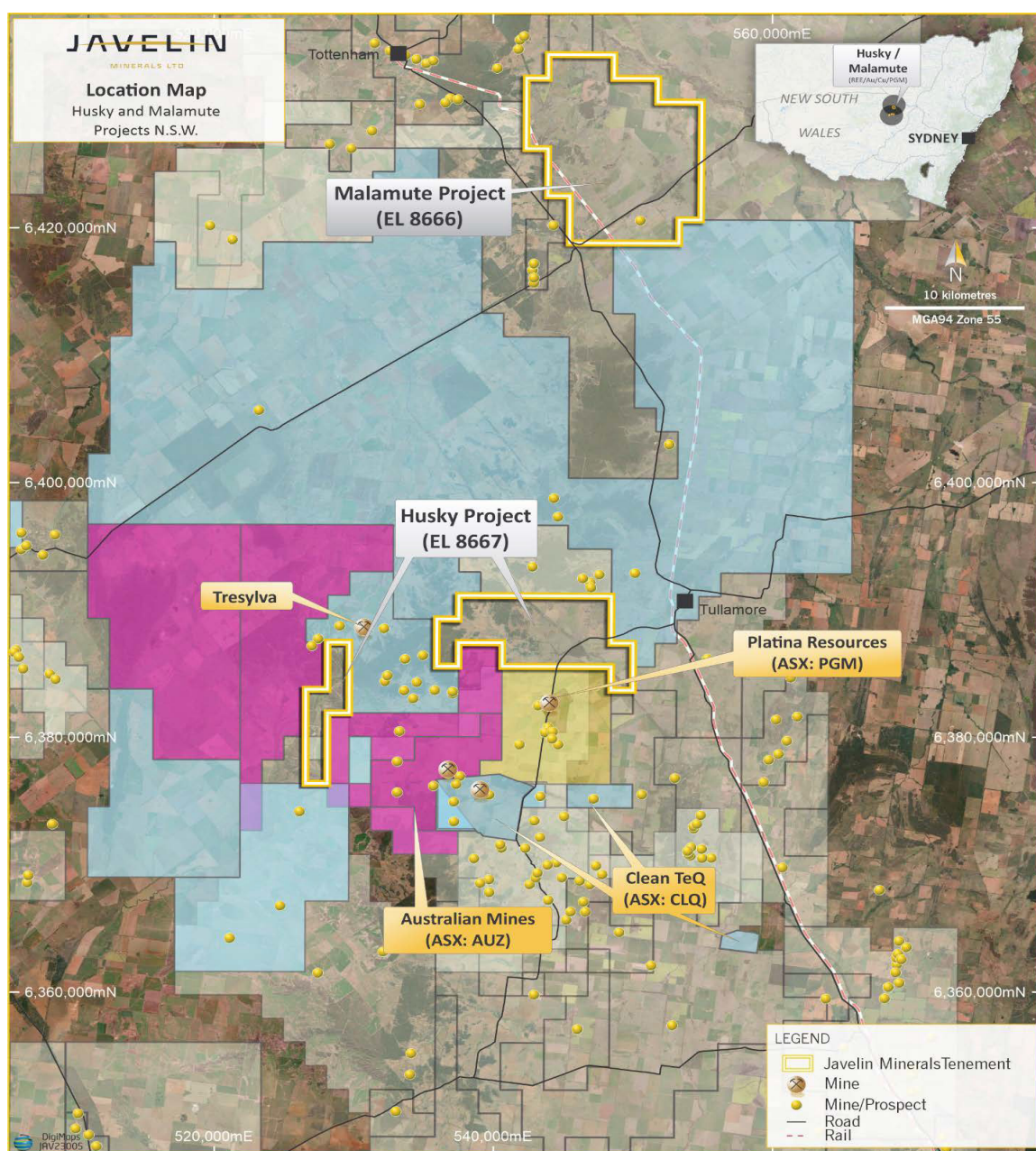


Figure 3. Husky and Malamute Projects EL 8666 and EL 8667.

COOGEE PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

During the quarter, tenements E 26/246 and 247 were granted.

No exploration was conducted during the quarter.

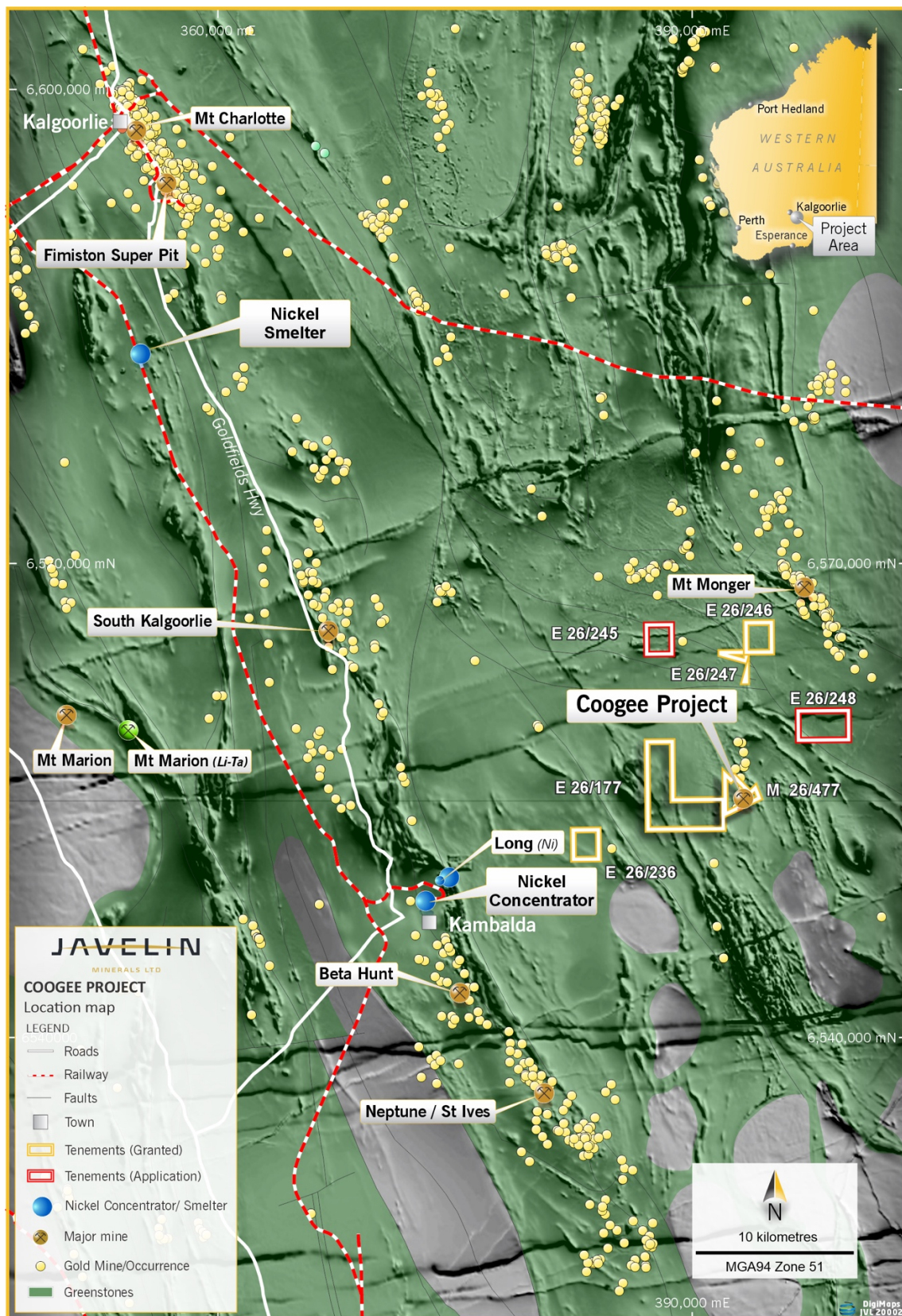


Figure 4. Coogee Project

Exploration and rent expenditure by project during the quarter:

Coogee:	\$39,889
Bonaparte:	\$125,775
Husky &	\$81,453
Malamute:	
Mt Ida-Ida	<u>\$53,089</u>
Valley:	
Total:	<u>\$300,206</u>

During the period, the Company also spent \$60,216 on due diligence on a potential project acquisition in Uganda. Subsequent to the quarter end, the Company elected not to proceed with the acquisition.

Capital Raising

During the quarter, the Company raised \$567,200 (before capital raising costs of \$34,032), comprising of 1,418,000,000 shares at an issue price of \$0.0004 per share. The raising was completed within the Company's 15% placement capacity under ASX Listing Rule 7.1.

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

During the quarter, there were \$78,840 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 on Mt Ida-Ida Valley, Bonaparte, 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 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.

TENEMENT SCHEDULE AS AT 30 SEPTEMBER 2023

Project Name	Location	Tenement Licence	Interest held at 30 June 2023	Interest acquired / disposed of	Interest held at 30 Sept 2023
Coogee	WA	M26/477	100%	-	100%
Coogee	WA	E26/177	100%	-	100%
Coogee	WA	L26/264	100%	-	100%
Coogee	WA	L26/265	100%	-	100%
Coogee	WA	E26/0236	100%	-	100%
Coogee	WA	E26/0246	-	100%	100%
Coogee	WA	E26/0247	-	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	E29/1134	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1135	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1136	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	E29/1095	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1186	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1187	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1188	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1189	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1190	100%	-	100%
Mt Ida- Ida Valley	WA	E30/0550	100%	-	100%
Mt Ida- Ida Valley	WA	E36/1033	-	100%	100%
Bonaparte	WA	E80/4901	100%	-	100%
Bonaparte	WA	E80/5119	100%	-	100%
Bonaparte	WA	E80/5644	100%	-	100%
Bonaparte	WA	E80/5759	100%	-	100%

Bonaparte	WA	E80/5760	100%	-	100%
Malamute	NSW	EL8667	100%	-	100%
Husky	NSW	EL8666	100%	-	100%

Applications

Mt Ida- Ida Valley	WA	E29/1185
Mt Ida- Ida Valley	WA	E37/1490
Mt Ida- Ida Valley	WA	E36/1045
Mt Ida- Ida Valley	WA	E36/1075
Mt Ida- Ida Valley	WA	E 37/1520
Mt Ida- Ida Valley	WA	E 29/1237
Coogee	WA	E15/1891
Coogee	WA	E15/1815
Coogee	WA	E15/1938
Coogee	WA	E26/0248
Coogee	WA	E26/0249
Coogee	WA	E26/0256
Coogee	WA	E26/0257
Coogee	WA	E26/0258

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 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(47)	(47)
	(e) administration and corporate costs	(108)	(108)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
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)	53	53
1.9	Net cash from / (used in) operating activities	(105)	(105)
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	(305)	(305)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)	(60)	(60)
2.6	Net cash from / (used in) investing activities	(360)	(360)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	567	567
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	(37)	(37)
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	530	530

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	443	443
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(105)	(105)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(360)	(360)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	530	530

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	508	508

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	508	443
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)	508	443

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	47
6.2 Aggregate amount of payments to related parties and their associates included in item 2	32
<i>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.</i>	

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

7. Financing facilities <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>	Total facility amount at quarter end \$A’000	Amount drawn at quarter end \$A’000
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)	(105)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(360)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(465)
8.4 Cash and cash equivalents at quarter end (item 4.6)	508
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	508
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.09
<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: Yes	
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: The Company will complete a rights issue in the December 2023 quarter to fund the Company's operations. The Directors are confident that the Company will be able to raise the required funding.	

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: Yes, on the basis that the Company will raise funding.

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: 31 October 2023

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.