

COMPANY UPDATE

Javelin Minerals Limited (“Javelin”, ASX: JAV or “the Company”) is pleased to provide a Company update on its exploration portfolio.

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

The Mt Ida-Ida Valley Project currently comprises 22 Exploration Licences and Exploration Licence Applications totalling over 2,450 sq km in area (refer 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.

Major impetus for the project area was created in early 2022 when a detailed low-level aeromagnetic and radiometric survey was flown. During this reporting year, 48 priority targets were identified from a structural and lithological study carried out by Southern Geoscience Consultants of Perth (SGC). The targets vary from potential new greenstone occurrences prospective for gold and PGM’s through to outcropping pegmatites and lamprophyric features prospective for lithium and REE’s respectively. A full detailed report on the structural and lithological features identified from the aeromagnetic survey has also been compiled by SGC.

Some of the identified targets have been amenable to soil sampling and an orientation soil sampling program continued during the year. Field investigations during the 2022 year also confirmed the presence of pegmatites within E’s 29/1095, 1134 and 1135. Additionally, evaluation of an historic kimberlite province located within the Company’s tenements for REE potential yielded very encouraging preliminary results.

The orientation soil and rock chip sampling program which commenced during 2022 has now collected a total of 680 samples. The orientation soil sampling initially comprised a smaller population of unsieved samples, in addition to a collection of samples sieved to minus 40 mesh.

The project received a significant exploration boost during the 2023 year when a selection of soil samples sieved to minus 80 mesh were collected from and adjacent to the Turkey Well-Troy kimberlite/carbonatite cluster. Analyses results showed up to 0.11% TREE Oxides identified from tailings, soil and outcrop sampling collected from the Turkey Creek kimberlite/carbonatite province on the Company’s E 29/1135. Consequently, the general area was investigated for suitable drill site locations which are considered the next exploratory step in the evaluation process for REE.

As announced on 13 November 2023, the Company is in the process of completing a further low level aeromagnetic and radiometric survey covering 8 Exploration Licences which is currently 75% complete. SGC will process the flight data and provide the Company with commentary on the results.

During the current quarter, Exploration Licence E 36/1075 which forms part of the Mt Ida-Ida Valley Project has also been granted.

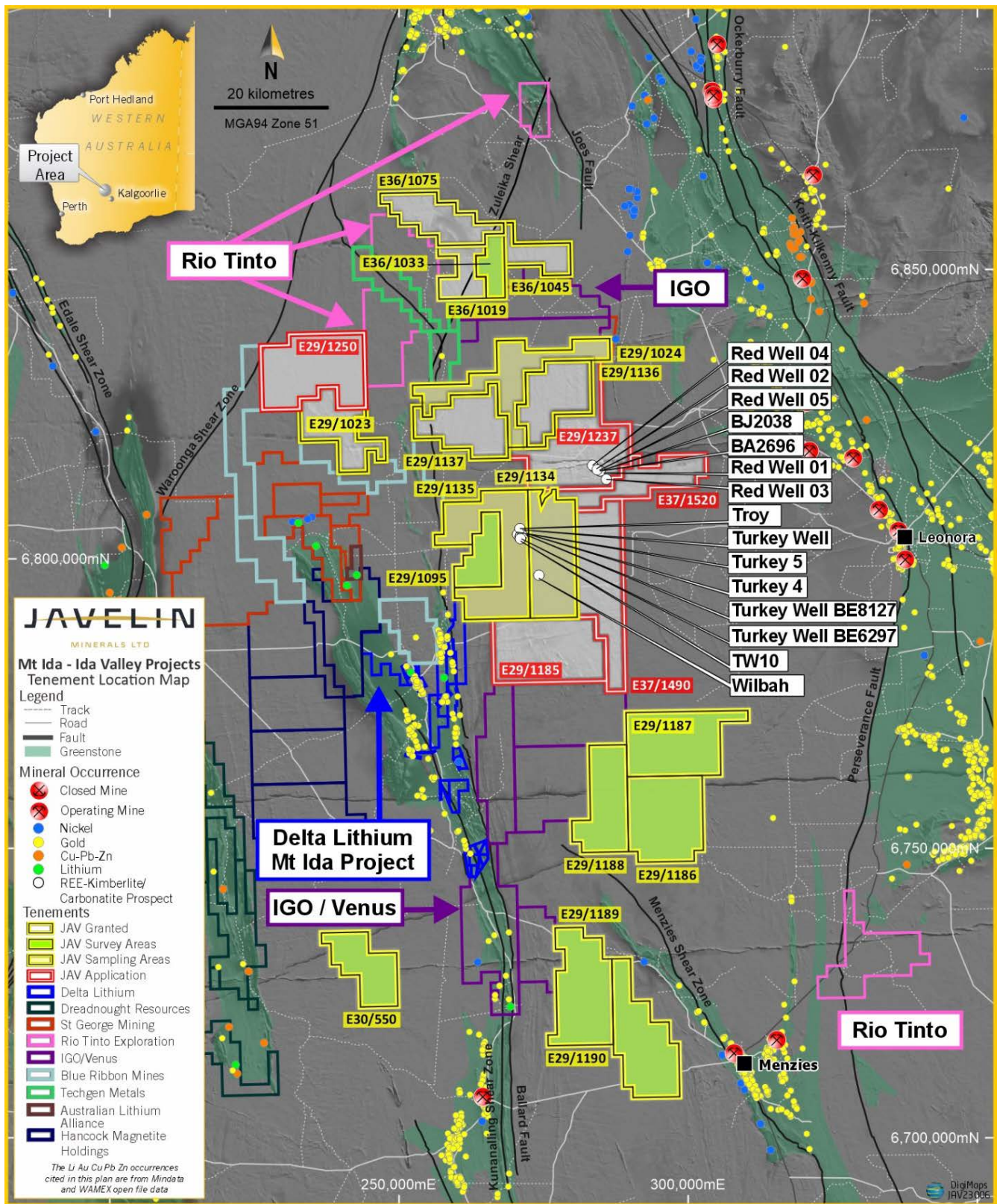


Figure 1: Mt Ida Ida exploration licences

COOGEE PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA.

The Coogee Project comprises 1 Mining Lease, 4 Exploration Licences and 2 Exploration Licence Applications (refer Figure 2).

The Company is planning to complete a down hole EM survey early in 2024 on its Mining Lease to further understand the structural controls to the gold and copper mineralisation previously encountered.

Future metallurgical testwork is also proposed to confirm the expected high free milling gold component at Coogee.

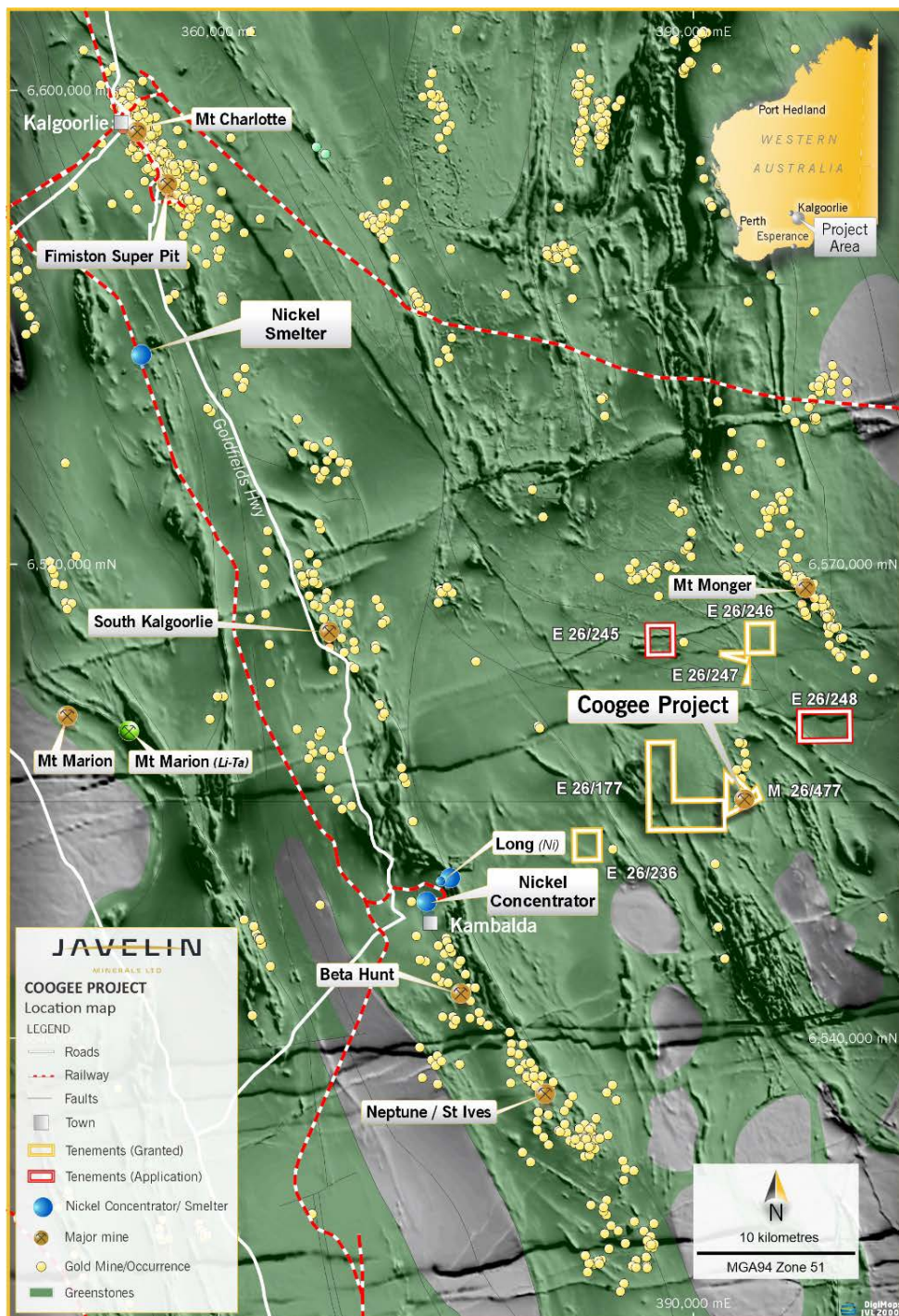


Figure 2: Coogee Project

BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.

The Bonaparte Project comprises 5 Exploration Licences totalling 564 square kilometres and is highly prospective for polymetallic elements (especially lead and zinc). The Project is located approximately 50 kilometres west of the Boab Metals Limited (ASX: BML) Sorby Hills base metals resource which contains a current resource estimate of 44.1 Mt of 4.5% lead and 0.5% zinc (refer Figure 3).

The region has been compared to the high-grade deposits within the soft sedimentary host rocks commonly found along the Mississippi River in the US otherwise known as Mississippi Valley-Type (MVT) or in the Lennard Shelf in Australia. Throughout most of the Company's project area, requisite porous carbonate lithologies present and appropriate structural dilatatory features are apparent.

Review of existing historical data has confirmed that most previous explorers have been focussed on Sorby Hills-type stratiform mineralisation and no testing for structurally controlled Lennard Shelf mineralisation has been conducted. Javelin carried out one 738 metres reverse circulation drilling programme in 2020 aimed at stratiform base metals mineralisation which showed inconclusive results.

The Company now considers that the mineralisation and alteration exhibited at the four most important localities within the project area, Martins Gossan, Siggins Springs, Cockatoo Ridge and Redbank may all represent leakage haloes from the main mineralisation within the Milligans Graben.

One of the Exploration Licences is subject to a partial exemption application which has been submitted to DMIRS (E 80/4901) and 2 of the Exploration Licences (E80/4901 and E 80/5759) are currently the subject of a proposed A Class Reserve and the Company is waiting to hear back from DPIRD in relation to its submission concerning the effect of the proposal on the Licences.

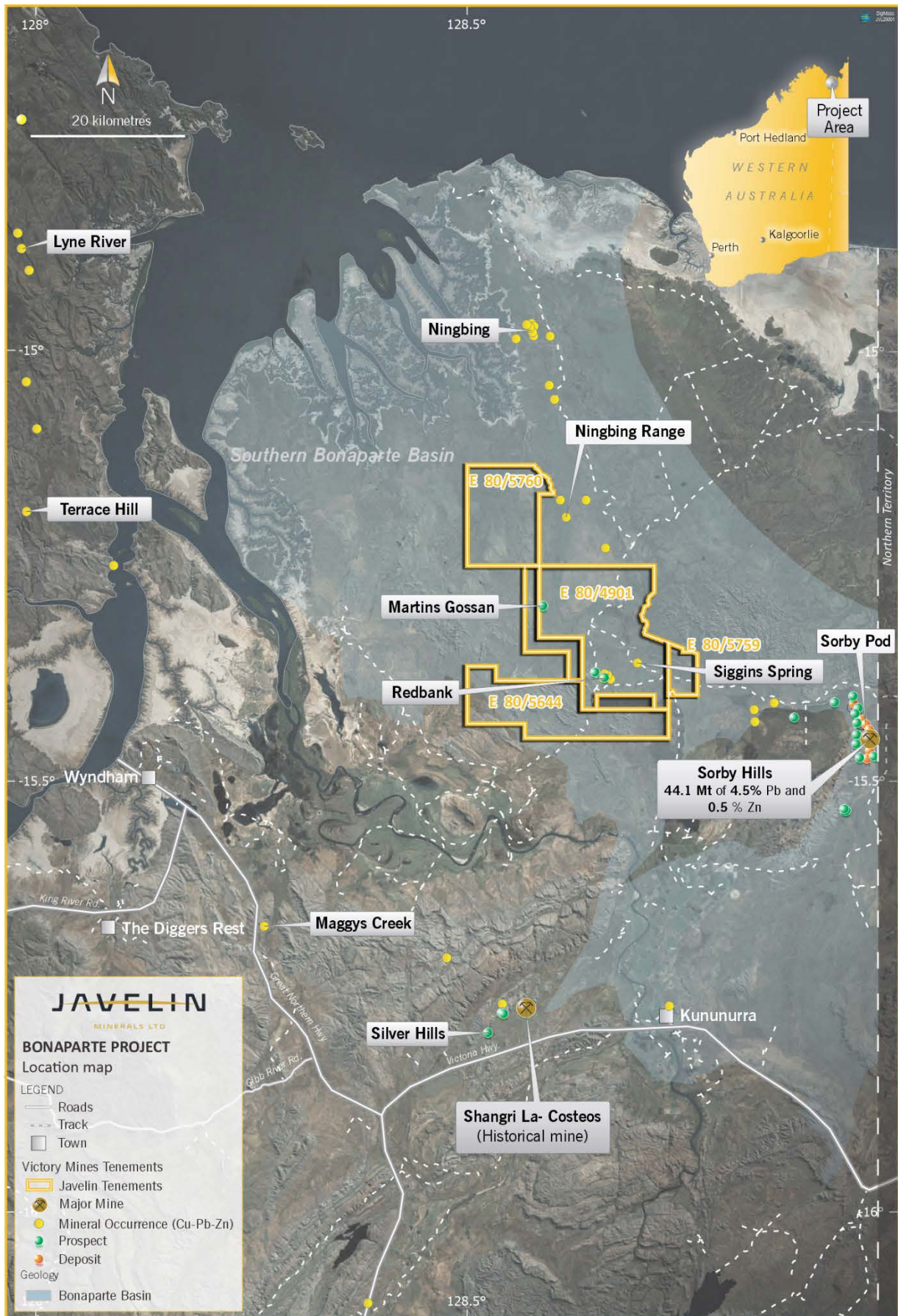


Figure 3: Bonaparte region and tenement portfolio.

HUSKY AND MALAMUTE PROJECTS, CENTRAL NEW SOUTH WALES

The Husky and Malamute Projects comprise 2 Exploration Licences in New South Wales (refer Figure 4). The Company has recently applied to extend the term of both Licences and as part of the application has relinquished the western most block of the Husky Licence (EL 8667). The Company expects to be notified in relation to the extension applications in the first quarter of 2024.

Drilling on the Husky Licence in 2023 containing remnants of the Owendale Intrusion confirmed the presence of weathered ultramafic rocks with geochemically elevated precious and base metals (Au, Ni, Co, Cr and Cu) and further follow up activities are planned for 2024 subject to the renewal of the Licence.

The Company's Malamute Licence (E 8666) covers almost the entire ultramafic and mafic lithologies of the Minnemorong Intrusive Complex (MIC). The MIC presents as an ovoid featureless (at surface) significant geophysical anomaly where previous drilling by Javelin and historical aircore drill holes have intersected significant lateritic material containing geochemically elevated precious and base metals anomalism.

A further 2,088 metres of aircore drilling was completed in 2023 over some discrete previously untested aeromagnetic features in the Albert East area and provided more lithological and structural understanding to under-explored Albert East magnetic features within the Malamute Project. Additionally, highly encouraging platinum, nickel, cobalt and scandium levels were identified within the weathered saprolitic intervals of the drilled intervals.

Six aircore drillholes still require composite sampling and analyses subject to the renewal of the Licence.

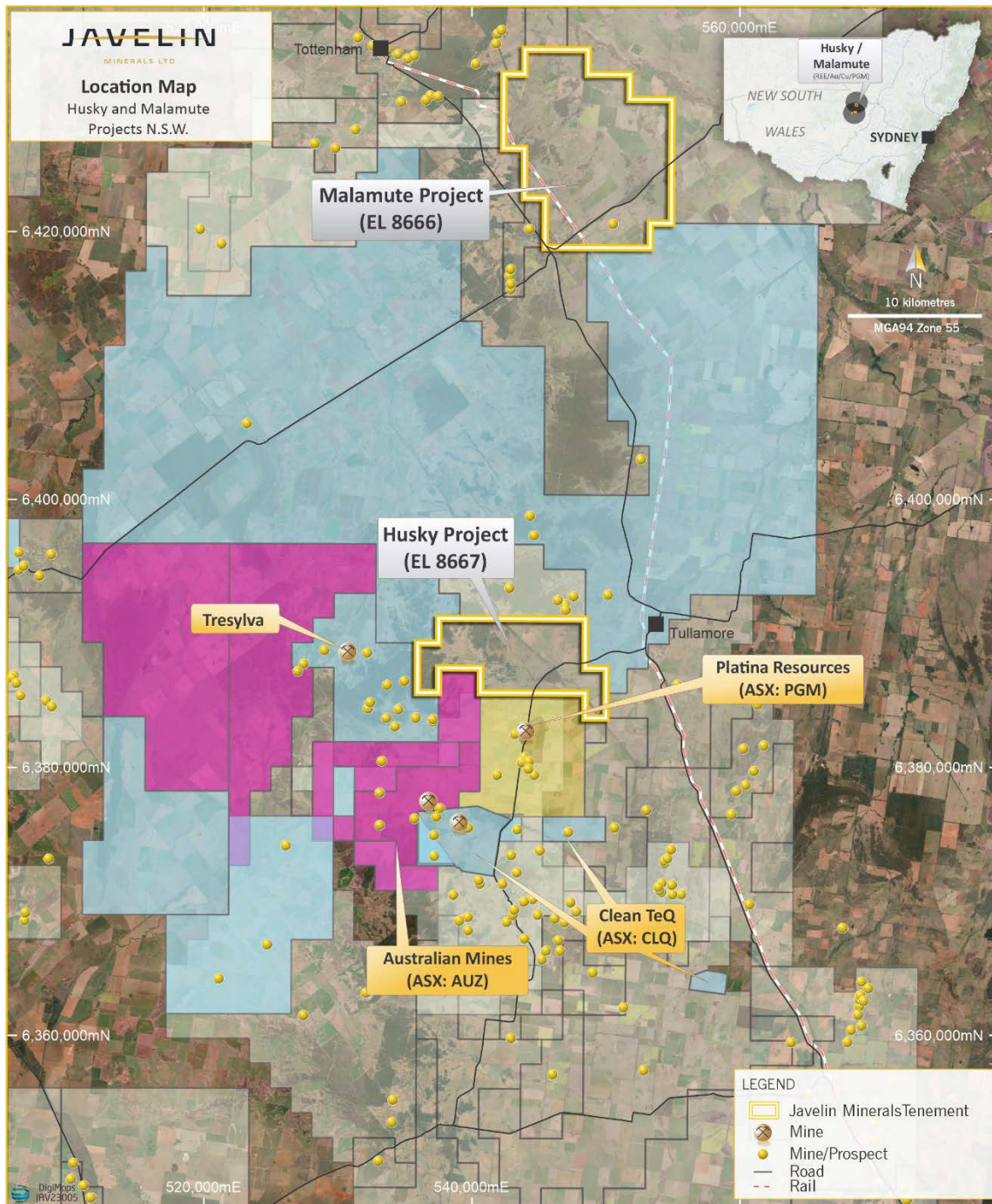


Figure 4: Location map of Malamute and Husky Projects (EL's 8666 and 8667) NSW

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 Company's Exploration Portfolio Projects 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.