27 March 2024 ASX Announcement

EXTENSIVE URANIUM TARGET IDENTIFIED OVER CENTRAL MT IDA PROJECT AREA – ADDITIONAL INFORMATION INCLUDED

The additional information noted below is the cut-off grade the Company applied in determining the assay results being 100 ppm uranium (bullet point 4).

Data review commissioned by the new independent directors has defined extensive strong uranium anomaly hosted within calcrete formations within Lake Raeside

HIGHLIGHTS

- Javelin Minerals has identified an extensive uranium exploration target containing uranium mineralisation at the Stakeyard Well Uranium Prospect located within the central portion of the Mt Ida Project area in Western Australia.
- Carnotite (radioactive, vanadium mineral that is an important source of uranium) was identified on the banks of E37/1490 within the Stakeyard Well Uranium Prospect, with limited exploration programs undertaken to date.
- Continuous, strong uranium anomaly is hosted within E29/1134, E37/1490, E29/1237 and E37/1520, that extends across a **28km E-W distance by average 3.3km width**, comprising of highly prospective Tertiary calcrete sediments over Lake Raeside.
- Historical results from the shallow aircore drilling over Stakeyard Well include the below and the cut-off grade the Company applied in determining the assay results was 100 ppm uranium:
  - Drillhole MWS0020: 1.5m @ 171.55 ppm U from 3.5m
  - Drillhole MWS0026: 1.5m @ 297.64 ppm U from 3.5m
  - Drillhole MWS0035: 1m @ 189.45 ppm U from 3.5m
  - Drillhole MWS0034: 1m @ 118.71 ppm U from 4m
- Uranium mineralisation is open to the south of the Stakeyard Well Uranium Prospect.
- The highly prospective area remains poorly tested with the Company currently working on a workplan for an initial uranium exploration programme to be commenced shortly.
- The Board is currently undertaking a detailed review across all the Company's existing projects.

Javelin Minerals Limited (**ASX: JAV**) ("**Javelin**" or "**the Company**") is pleased to announce a detailed data review was recently commenced by the new Board on all its existing projects, including its 100%-owned Mt Ida Project in Western Australia. The aim of the review was to identify the potential for commercial scale mineral deposits from the available data on the Company's current projects. Following the initial findings at the Mt Ida Project Area, the Company will evaluate the immediate opportunity to generate uranium targets for further exploration based on the uranium channel geophysics and the known identification of historical geochemical and drilling data.

Javelin Executive Chairman Mr Brett Mitchell commented:
"From the early results from the new Board's technical review of the existing project portfolio, we are pleased to announce these positive results associated with the initial data review over the Mt Ida Project. The Board believe these results have highlighted potential for significant large tonnage low grade uranium mineralisation based on the historical exploration data within the extensive radiometric anomaly hosted within Lake Raeside. Based on the findings from this project data review, the Company will refine our targets based on geophysics, geochemistry, geology and structural interpretation. This further supports on-going ground exploration to systemically explore this highly prospective area.

We are confident in the potential for delineating uranium mineralisation at Mt Ida based on the available historical drilling results together with our understanding of the structural/lithological controls which host the uranium mineralisation within our surrounding neighbours. The recent work has given us the geophysical, lithological structural targets and trends known to previous explorers for immediate further evaluation."

About the Stakeyard Well Uranium Location

The Stakeyard Well Uranium Project is located in the central Eastern Goldfields region of Western Australia approximately 580 kilometres northeast of Perth and some 60 kilometres west of the mining town of Leonora. The project area is reached from Kalgoorlie via the Wiluna Highway to the Sturt Meadows turning, about 35 kilometres northwest of Leonora, thence via station tracks for a further 35 kilometres.

Project Review over Central Mt Ida Project Area

Detail compilation and analysis of the historical data (geophysics, geochemical and drilling) has identified extensive strong radiometric anomaly over the Lake Raeside where historical aircore drilling returned significant uranium results over the Stakeyard Well Uranium Prospect which lies proximal to the Peninsula Uranium Deposit (see Figure 1).

Initial exploration by Esso Exploration/Production Australia Inc and Energy Metals Ltd from 2010 to 2014 identified a mineralised uranium mineralisation in shallow aircore drilling over the Peninsula Deposit and Stakeyard Well Uranium Prospect.

The Stakeyard Well prospect is located on the southern side of Lake Raeside where Granite Creek drains into a calcrete delta. Surface carnotite was identified on the banks of Granite Creek within E37/1490. Drilling (46 holes for 460 metres, on a 1,000-metre x 100 metre grid) through surficial cover revealed a profile of indurated quartz sand followed by calcrete, calcareous grits and clay. The programme was not able to drill the adjacent lake area because of surface water. Drilling has outlined two lenses of uranium mineralisation on either side of Granite Creek. Shallow uranium mineralisation was intersected during the drilling programme, usually above the water table at around 1.5 metre to 4 metres depth.

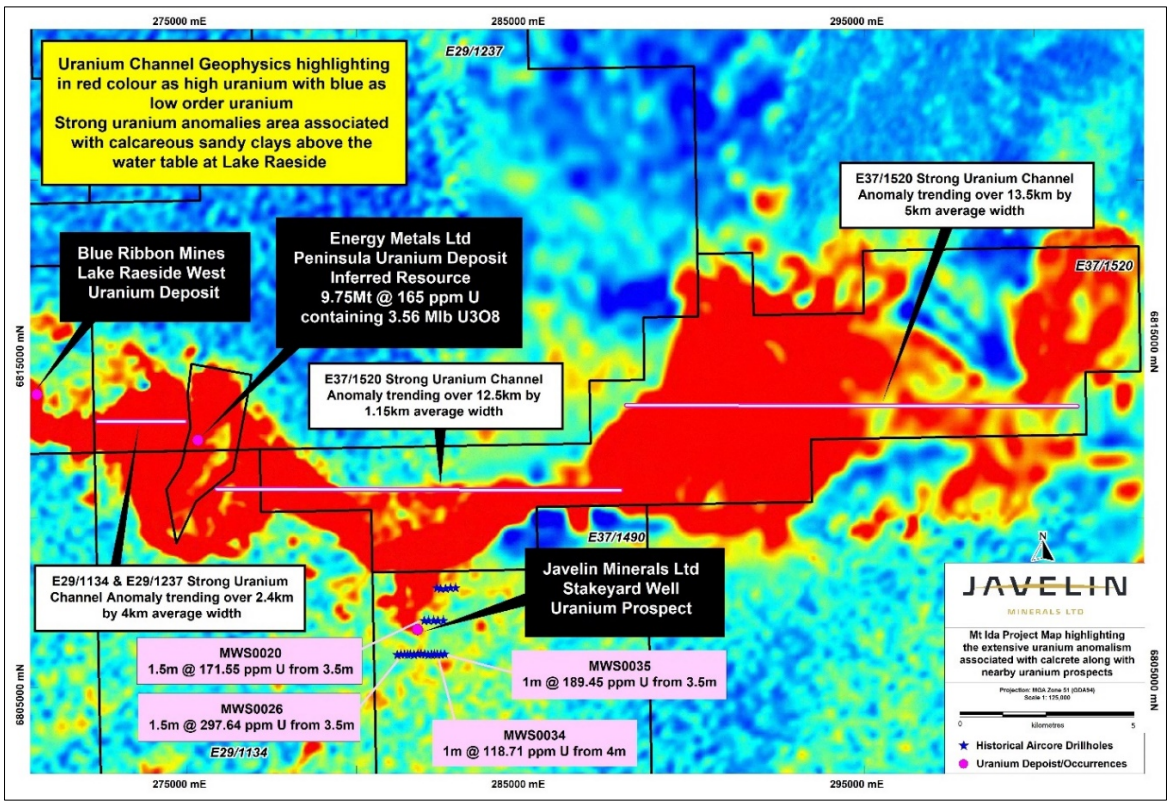

Figure 1: Mt Ida Project Location Map highlighting the strong U channel image with the surrounding Uranium Deposits and Occurrences

About Mt Ida Project, Northern Goldfields, Western Australia

The Mt Ida-Ida Valley Project currently comprises 20 Exploration Licences and Exploration Licence Applications totalling over 2,210 sq km in area (Figure 2). 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.

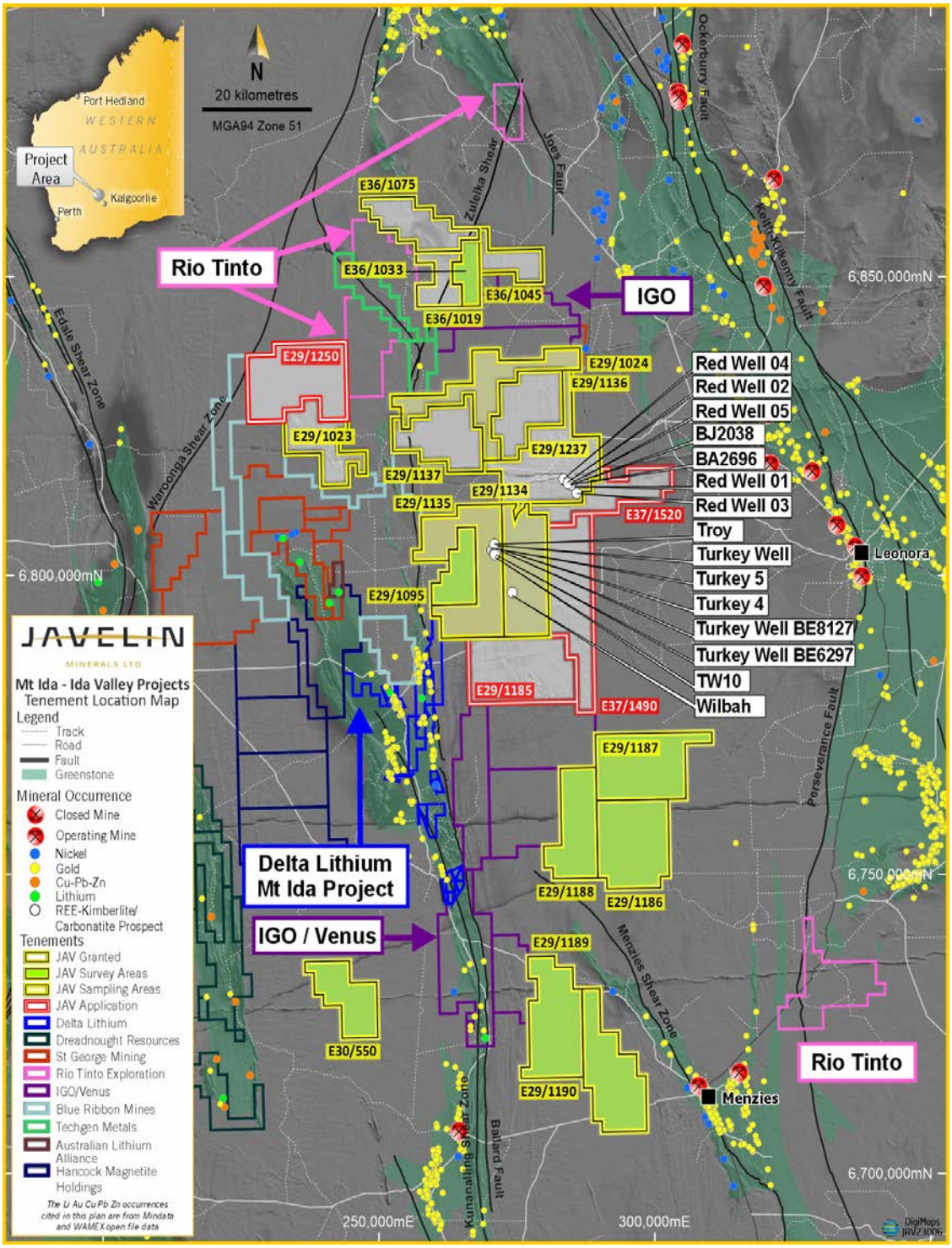

Figure 2: Mt Ida–Ida Valley tenement locations

This ASX announcement has been authorised for release by the Board of Javelin Minerals Limited.

-ENDS-

For further information, please contact:
Brett Mitchell
Executive Chairman
Javelin Minerals Limited
info@javelinminerals.com.au

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Non-Executive Director of Javelin Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears. Mr Kastellorizos has reviewed all relevant data for the aircore drilling program and reported the results accordingly.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	Aircore Drilling (AC) was completed over 46 holes, totalling 460m. Sample type was drilling cuttings from aircore drilling, sampled every 0.5 metre. Every sample weighted between 1 and 1.5kgs. Industry standard practices will used to ensure sample representation. Genalysis applied QA-QC for sample preparation and appropriate instrument calibration. Duplicates, blanks, and standards will be submitted to ensure results are repeatable and accurate. Laboratory comparison checks will also be completed. With no statistically significant lab errors or biasing shown at this stage. Intervals were geologically logged by geologist on the drilling programme.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Aircore drilling was completed by standard Aircore Drilling techniques. Gem-up Drilling Pty Ltd used a truck mounted drill rig with 3 inch diameter core was utilised
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	All half metre intervals were logged, and sample recoveries were estimated by geologist on site based on bag volume estimation and recorded as a percentage. Sample recoveries were classified as satisfactory, and the volume of sample was considered to represent a good composite sample overall. Intervals of core loss were logged and entered into the database. There is no observed sample bias, nor a relationship observed between grade and recovery.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, and percentage, colour, weathering, hardness, grain size. All RC holes were geological logged from the start to the end of hole. All fields' descriptions are qualitative in nature.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	All holes were sampled and split every 0.5 metre using a cone splitter to produce a sample between 1 and 1.5 kgs sub-sample for submission to Genalysis Laboratory. All samples submitted to Genalysis Laboratory were dried, crushed and pulverised until sample was classified as homogeneous. Approx. 4% of submitted samples are in the form of standards, blanks, and duplicates and will be submitted once the drilling programme has been completed. The sample sizes are appropriate to the grain size of the material been sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	Half-metre aircore drill spoil samples were submitted to Genalysis Laboratory Services Pty Ltd for U and V assay by 4-Acid Digest/ICP-MS and 4-Acid Digest /ICP-OES methods respectively. Genalysis Laboratory Services Pty Ltd is accredited under the National Association of Testing Authorities Australia (NATA). Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Genalysis Laboratory Services Pty Ltd employ independent QAQC assay checks. No Twinned Holes were used

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	All drillhole information is stored graphically and digitally in MS excel and MS access formats. No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Accurately surveyed by BHGS Pty Ltd with the locations recorded in GDA94 zone 51 by a Magellan ProMark 500 RTK DGPS survey instrument and locations are accurate to ± 10 mm in the horizontal plane and ± 20 mm in the vertical plane. All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 51 Topographic control was gained using government DTM data with handheld GPS check.
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	Data spacing is listed in Section 2 Reporting of Exploration Results under Drillhole information. The historic drill holes spacing and distribution completed is considered not sufficient to establish a JORC 2012 Resource.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Samples were taken with consideration of stratigraphy. Samples do not straddle geological or stratigraphic boundaries. The immediate local geological sequence is flat lying, almost horizontal in nature. Drillholes were targeted to intersect the true vertical depth of the uranium mineralised lens. The relationship between drilling orientation and mineralisation orientation is not considered to have introduce any material sampling bias during the drilling program. At present it is not believed that the drilling orientation has introduced any sampling bias. The understanding of the structure and geology intersected in drilling is in progress and accurate true widths cannot be assumed at this time

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	No mention within the historical reports.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licence within the Mt Ida E29/1237, E29/1134, E37/1490 and E37/1520, held by Javelin (COBALT PROSPECTING PTY LTD - 100% interest), a wholly owned subsidiary of Javelin Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. There are no other material issues affecting the tenements. All granted tenements are in good standing and there are no impediments to operating in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Four international resources companies, Newmont, Western Mining Corporation, BP Minerals Australia, and Esso Exploration and Production Australia undertook exploration for uranium in the Lake Raeside area during the 1970s. This exploration targeted anomalies in airborne radiometrics and included geological mapping, radiometric surveys, geophysical logging, rock chip sampling, auger and rotary air blast (RAB) drilling. It resulted in the identification of the two uranium prospects that lie within E 29/568 named Lake Raeside Peninsula (BP Minerals Australia) and Stakeyard Well (Esso Exploration and Production Australia). Energy Metals acquired the Mopoke Well tenements to target Yeelirrie style valley calcrete hosted uranium mineralisation. Such mineralisation may occur in channels, platforms and chemical deltas, usually concentrating near the water table. Playa lakes, such as Lake Maitland located 180 kilometres north-northeast, also host uranium mineralisation in near surface gypsiferous and calcareous clays. Late in 2012 consultants CSA Global Ltd were engaged to conduct an initial JORC-compliant mineral resource estimate for the Peninsula prospect.
Geology	*Deposit type, geological setting, and style of mineralisation.*	Surficial calcrete style uranium mineralisation

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<tr><td>Drill hole Information</td><td>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.

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.</td><td>The drill hole information has been inserted and tubulated within the document for the drill holes reported.

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<tr><td>Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.
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.</td><td>No weighting average techniques or cut-off grades are employed at this point.

No metal equivalent values employed in this report.</td></tr>
<tr><td>Relationship between mineralisation widths and</td><td>These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect</td><td>Orientation, true widths and the shape/geometry of the uranium mineralisation at can be interpreted of historical drilling as flat lying horizontal lodes. The varied orientation of the mineralised lodes and the true thickness of the uranium zones remain unclear.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
intercept lengths	*to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., '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 include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Drill collar plan is located as Figures 1
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.*	Not Applicable
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.*	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly*	Further RAB or RC Drilling will be implemented once the next phase of drilling has been assessed.

Criteria	JORC Code explanation	Commentary
	highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	