

Activities Report for the Quarter Ended 30 June 2024

Javelin set to start exploration at Coogee Gold Project in WA's Eastern Goldfields

Work will focus on extensions of known high-grade mineralisation and identifying new priority drill targets; Exploration funded by recent Placement and Entitlement Issue

Javelin Minerals Limited (ASX: JAV) is pleased to report on its activities for the quarter ended 30 June 2024.

Project Updates

During the quarter, an extensive high-level review was conducted of all available project data, including historical drilling and geophysical data, from the Company's Coogee Project Mining and Exploration Licences.

Based on the results of the review, Javelin has decided to prioritise its exploration focus and resources fully on its Coogee Gold Project near Kalgoorlie.

This work will include immediate analysis of surface geochemistry, geology (favourable lithological rock types) and assessing structural controls of potential mineralisation, magnetic, radiometric and gravity data. These programs will be funded from the proceeds of the Company's recent capital raising.

Coogee Gold Project, Eastern Goldfields, Western Australia

Javelin's new Board and management team has been focusing its resources on a detailed review of the historical drilling and geophysical data on The Coogee Gold Project, which is located approximately 55km southeast of Kalgoorlie on the north-eastern shore of Lake Lefroy and comprises 1 Mining Lease, 5 Exploration Licences, 4 Exploration Licence Applications 2 Miscellaneous Licences that cover an area of approximately 17km² (Mining Lease M26/477, Exploration Licences E26/177, E26/236, E26/245, E26/246 and E26/247 and Exploration Licence Applications E26/248, E26/249, E26/257, E26/258 and Miscellaneous Licences L26/264 and L26/265).

The Coogee Gold Project's location near the major mining centre of Kalgoorlie in Western Australia provides ready access to both significant exploration and mining support services and a skilled workforce.

Ramelius mined an open cut pit (approximately 70m deep) at Coogee in 2013, with reported production of 147,400 tonnes at 4.7 g/t Au for a recovered 20,400 ounces of gold. Processing was at the Burbanks Mill (conventional carbon-in-leach processing facility), south of Coolgardie with metallurgical recovery of 96.4%.

Mt Ida Project, Northern Goldfields, Western Australia

In the previous quarter, the Company announced the identification of an extensive uranium exploration target containing significant uranium mineralisation at the Stakeyard Well Uranium Prospect, located within the central portion of the Mt Ida Project area in Western Australia.

An extensive strong radiometric anomaly over the Lake Raeside was identified by a detailed compilation and analysis of the historical data. The Stakeyard Well Prospect is located on the southern side of Lake Raeside and historical drilling in this area returned significant uranium results, highlighting the potential of this prospect.

Corporate

Placement and Entitlement Offer

On 3 June 2024, the Company announced a pro rata Non-Renounceable Entitlement Issue (**Entitlement Offer**) to shareholders in Australia and New Zealand as at the record date. Under the Entitlement Offer, eligible shareholders are entitled to subscribe to 1 New Share for every 2 existing Shares held at the Offer Price of \$0.001 per New Share together with one free New Option for every two Shares applied for and issued.

Following this announcement, the Company lodged a Prospectus for the Entitlement Offer (**Prospectus**) with ASIC and ASX on 6 June 2024, a copy of which is available on the ASX website. The Prospectus also contained secondary offers of a capital raising comprising a two-tranche placement of Securities to raise an aggregate of \$750,000 (before costs) (**Placement**) as follows:

- (a) **Tranche 1:** 325,000,000 Shares at an issue price of \$0.001 per Share, issued on 6 June 2024 under the Company's existing placement capacity under Listing Rule 7.1; and
- (b) **Tranche 2:** 425,000,000 Shares at an issue price of \$0.001 per Share. The issue of these Shares is subject to Shareholder approval at the General Meeting. Included in the Tranche 2 Placement are applications from Directors of Javelin totalling \$25,000.

Subject to Shareholder approval at the General Meeting, participants in the Placement (**Placement Participants**) will also receive one free attaching New Option for every one Share subscribed for and issued under the Placement.

708 Capital Pty Ltd (AFSL 386279) was engaged by the Company to act as lead manager to the Placement and Entitlement Offer (**Lead Manager**). Subject to Shareholder approval at the General Meeting, in part consideration for its services, the Company has agreed to issue the Lead Manager (or its nominee/s) 300,000,000 New Options.

Subsequent to the end of the quarter, the Company announced the results of the Non-Renounceable Pro-Rata Entitlement Offer which closed on 28 June 2024.

The Company advised that it accepted applications for entitlements and additional shares from eligible shareholders pursuant to the Entitlement Issue for 624,211,580 New Shares and 312,105,779 Listed Options exercisable at \$0.002 on or before 31 December 2028.

The Company also received applications for the Shortfall Offer to raise a further \$626,403. Upon completion, the combined Entitlement Offer and Shortfall Offer will have raised the maximum amount of \$1.25m.

As announced in the Notice of Meeting released on 20 June 2024, Executive Chairman Brett Mitchell will subscribe for 75,000,000 New Shares and 37,000,000 New Options under the Shortfall Offer, subject to shareholder approval in the General Meeting.

An Appendix 2A was lodged following the release of the results in relation to the application for quotation of 624,211,580 New Shares and 312,105,779 New Options.

The Company intends to apply the funds raised from this Placement and Entitlement Offer (less expenses) to advance the current work programs on the Company's existing assets, review new mining project opportunities and for general working capital.

Change of Company Secretary

Mr Johnathon Busing was appointed as company secretary on 16 May 2024, following the resignation of Mrs Rachel Kerr. Mr Busing is a Chartered Accountant, experienced Company Secretary and owner of consulting and accounting firm, 11 Corporate.

For the purposes of ASX Listing Rule 12.6, Mr Busing will be the person responsible for communications between the Company and ASX.

Exploration and rent expenditure by project location during the quarter (ASX Listing Rule 5.3.1)

Western Australia	\$98,858
New South Wales	\$nil
Total	\$98,858

Mining Production and Development (ASX Listing Rule 5.3.2)

There were no substantive mining production and development activities during the quarter.

Payments to related parties of the entity and their associates during the quarter (ASX Listing Rule 5.3.5)

During the quarter, there were \$73,242 paid to related parties for director and consulting fees.

The mining tenement interests acquired or relinquished during the quarter and their location

Not applicable.

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

Paul Armstrong
Investor Relations Consultant
Read Corporate
paul@readcorporate.com.au

Forward-Looking Statements

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.

Summary of tenements held as at 30 June 2024

Tenement Id	Project Name	Status	Location	Interest held as at 31 Dec 2023	Interest acquired/diposed of	Interest held as at 31 March 2024
E26/0177	Coogee	LIVE	WA	100%	-	100%
E26/0236	Coogee	LIVE	WA	100%	-	100%
E26/0245	Coogee	LIVE	WA	100%	-	100%
E26/0246	Coogee	LIVE	WA	100%	-	100%
E26/0247	Coogee	LIVE	WA	100%	-	100%
L26/0264	Coogee	LIVE	WA	100%	-	100%
L26/0265	Coogee	LIVE	WA	100%	-	100%
M26/0477	Coogee	LIVE	WA	100%	-	100%
E29/1023	Mt Ida	LIVE	WA	100%	-	100%
E29/1024	Mt Ida	LIVE	WA	100%	-	100%
E29/1095	Mt Ida	LIVE	WA	100%	-	100%
E29/1134	Mt Ida	LIVE	WA	100%	-	100%
E29/1135	Mt Ida	LIVE	WA	100%	-	100%
E29/1136	Mt Ida	LIVE	WA	100%	-	100%
E29/1137	Mt Ida	LIVE	WA	100%	-	100%
E29/1185	Mt Ida	LIVE	WA	-	100%	100%
E29/1186	Mt Ida	LIVE	WA	100%	-	100%
E29/1187	Mt Ida	LIVE	WA	100%	-	100%
E29/1188	Mt Ida	LIVE	WA	100%	-	100%
E29/1189	Mt Ida	LIVE	WA	100%	-	100%
E29/1190	Mt Ida	LIVE	WA	100%	-	100%
E30/0550	Mt Ida	LIVE	WA	100%	-	100%
E36/1019	Mt Ida	LIVE	WA	100%	-	100%
E36/1033	Mt Ida	LIVE	WA	100%	-	100%
E36/1045	Mt Ida	LIVE	WA	-	100%	100%
E36/1075	Mt Ida	LIVE	WA	100%	-	100%
E37/1490	Mt Ida	LIVE	WA	-	100%	100%
E37/1520	Mt Ida	LIVE	WA	100%	-	100%
E80/4901	Boneparte	LIVE	WA	100%	-	100%
E80/5119	Boneparte	LIVE	WA	100%	-	100%
E80/5644	Boneparte	LIVE	WA	100%	-	100%
E80/5759	Boneparte	LIVE	WA	100%	-	100%
E80/5760	Boneparte	LIVE	WA	100%	-	100%
EL 8666	Husky	LIVE	NSW	100%	-	100%
EL 8667	Malamute	LIVE	NSW	100%	-	100%

Applications Pending

Tenement ID	Project Name	Status	Location
E26/0248	Coogee	PENDING	WA
E26/0249	Coogee	PENDING	WA
E26/0257	Coogee	PENDING	WA
E26/0258	Coogee	PENDING	WA
E29/1237	Mt Ida	PENDING	WA
E29/1250	Mt Ida	PENDING	WA

Withdrawn Applications

Tenement ID	Project Name	Status	Location
E15/1891	Coogee	WITHDRAWN	WA
E15/1815	Coogee	WITHDRAWN	WA
E15/1938	Coogee	WITHDRAWN	WA
E26/0256	Coogee	WITHDRAWN	WA

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 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(73)	(231)
	(e) administration and corporate costs	(92)	(508)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
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)	31	152
1.9	Net cash from / (used in) operating activities	(132)	(585)
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	(99)	(962)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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)	-	(122)
2.6	Net cash from / (used in) investing activities	(99)	(1,084)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	325	1,980
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	(36)	(91)
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	289	1,889

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	605	443
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(132)	(585)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(99)	(1,084)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	289	1,889

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	663	663

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	663	605
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)	663	605

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	73
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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. 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)	(132)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(99)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(230)
8.4 Cash and cash equivalents at quarter end (item 4.6)	663
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	663
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.87
<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: N/A	
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: N/A	
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	
<i>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.</i>	

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: 29 July 2024

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.