

Drilling starts at Coogee Gold-Copper Project near Kalgoorlie

The program will test several strong targets close to the Coogee deposit and seek to extend known mineralisation

Highlights

- The maiden drilling program at Javelin's brownfields Coogee Gold-Copper Project is underway
- Phase One of the program, which is part of a drill-for-equity agreement with Topdrill, comprises ~2,500m of RC drilling
- The campaign is expected to take three weeks with initial results expected in late December/January
- The first and second phase of the Coogee drilling program aims to:
 - Confirm potential extensions to the mineralisation below the current mined pit level at Coogee Deposit
 - Expand the gold-copper mineralisation north and north-west from the Coogee Deposit
 - Test the strong magnetic "Bulls-Eye" target 300m north of the Coogee Pit
- The Coogee Resource currently stands at 3.65Mt at 1.08 g/t Au totalling 126,685oz of gold and 1.01Mt at 0.41% copper containing 4,133t of copper metal

Javelin Minerals Limited (ASX: JAV) is pleased to advise that its maiden drilling program at the Coogee Gold Project in WA's Eastern Goldfields is underway.

Phase One of the campaign will comprise ~2,500m of RC drilling. Phase Two is expected to start in late January following receipt and interpretation of the results from this initial ~2,500m program.

Coogee, which hosts a JORC resource 126,685oz of gold, is located next to the world-class St Ives Goldfield. But the project has not seen a systematic exploration drilling campaign since Ramelius Resources Ltd completed mining operations in 2014.

Leading geological consultants OmniGeoX Pty Ltd, led by Peter Langworthy, has been engaged to help design, plan and execute the drilling programs on the priority Coogee targets.



Figure 1 – TopDrill Rig drilling ahead at Coogee

Javelin Executive Chairman Brett Mitchell said: “Brownfields exploration in WA has created substantial wealth for investors in recent times and we believe Coogee has the potential to join this list of success stories.

“We have identified several compelling targets, and we know the mineralisation remains open. And we are drilling into a well-established gold system right on the edge of the world-class St Ives Goldfields

“Once we receive the assays, which we expect to start coming in during December, we will plan Phase Two of the program. This means we will have steady news flow from Coogee for some time”.



Figure 2 – TopDrill RC Rig at Coogee

Phase 1 Priority Drilling Targets at Coogee

Phase 1 drilling will focus on five high priority targets including below the Coogee Deposit, untested geophysical anomalies and structural trends (Figure 1). All drill holes are planned to test the gold-copper mineralisation along strike of the Coogee Deposit and to follow-up on anomalous gold mineralisation delineated through previous Aircore and RC drilling. The planned drill depths for the phase 1 program vary from 70m to 275m.

The first and second phase drilling programs have the following objectives:

- **Coogee North Prospect:** Increase the gold-copper mineralisation footprint from the current mined Coogee Pit to the Coogee North Prospect. Based on the recent MRE, the area hosts 2.95Mt @ 1.01 g/t Au, totalling 96,036 ounces Gold with 1.01Mt @ 0.41% Cu containing 4,122t of contained copper metal (Refer to Tables 2 and 3). The additional 1,650m of drilling has the potential to expand the mineralisation along the 350m trend and potentially increase the tonnage and grade of the current Coogee Resource.
- **Coogee Pit Area:** Delineate further gold extensions below the current Pit as the resource has not been closed off at depth. Below the Coogee Pit, the 3D modelling has outlined 357,759t averaging 1.29 g/t Au, totalling 14,841 ounces of Gold. These mineralised zones will be drill tested to determine if the gold mineralisation is continuing at depth.
- **Coogee Northwest Trend:** Two (RC) drillholes will test the northwest trending shear, which is parallel to the Coogee Shear zones. The Coogee Shear hosted the high-grade gold mined over Coogee by Ramelius Resources.
- **Coogee South Prospect:** Historical aircore drilling intercepted shallow gold mineralisation. Javelin will drill test this area to determine if mineralisation is continuous along strike.

Coogee West Geophysical Target Area: Also known as the CG-04 Target, is a discrete untested circular magnetic anomaly of approximately 700nT approx. 1.5km west of the Coogee Pit on the Coogee West Exploration License. This represents a higher priority drill target based on the stronger magnetic response compared to the CG-01 (400nT) target zone which is known to hosts gold-copper mineralisation north of the Coogee Pit. The top of the anomaly starts from 300 vertical metres extending down to 1km in depth – no drilling has tested this anomaly and represents a high-order drill Au-Cu target. This will be drilled in the Phase 2 drilling program in early 2025.

Geology and Prospectivity

The project is located in the southern part of the Norseman - Wiluna Greenstone Belt within the Parker Domain of the Kalgoorlie Terrane (Griffin and Hickman, 1988a). The project is situated in a highly fertile greenstone belt with numerous gold deposits and abundant gold occurrences nearby.

The Coogee, Salt Creek, Daisy-Milano and Lucky Bay gold deposits, plus the major St Ives gold camp are specifically relevant to exploration of the project. The Coogee Deposit is hosted within a package of intermediate to felsic volcanics and volcanoclastics, comprising dacite, andesite and rhyolite lithologies. The primary mineralised zone comprises a moderately southwest dipping shear zone at the contact between the dacitic crystal tuff unit and a locally porphyritic andesite flow.

Gold is directly associated with pyrite, which is frequently intergrown with magnetite and high gold values coincide with increased percentages of pyrite and magnetite. Magnetite rich zones have also been intersected, but without pyrite, they do not host gold mineralisation.

Background on the Coogee Gold Project

The Coogee Gold Project tenements are located in the Eastern Goldfields of WA, 20km northeast of Kambalda, and 55km south of Kalgoorlie on the north side of Lake Lefroy, Figure 1. The region is considered prospective for gold mineralisation and contains a number of historical mines and mineral occurrences.

The Project is situated in a highly fertile greenstone belt with numerous gold deposits and abundant gold occurrences nearby. The Coogee, Salt Creek, Daisy-Milano and Lucky Bay gold deposits, plus the major St Ives gold camp are specifically relevant to exploration of the project.

The Coogee gold deposit located within the Project tenements was discovered in the mid-1990's by Sovereign Resources and was subsequently mined by Ramelius Resources Limited (ASX:RMS) (Ramelius) in 2013.

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%.

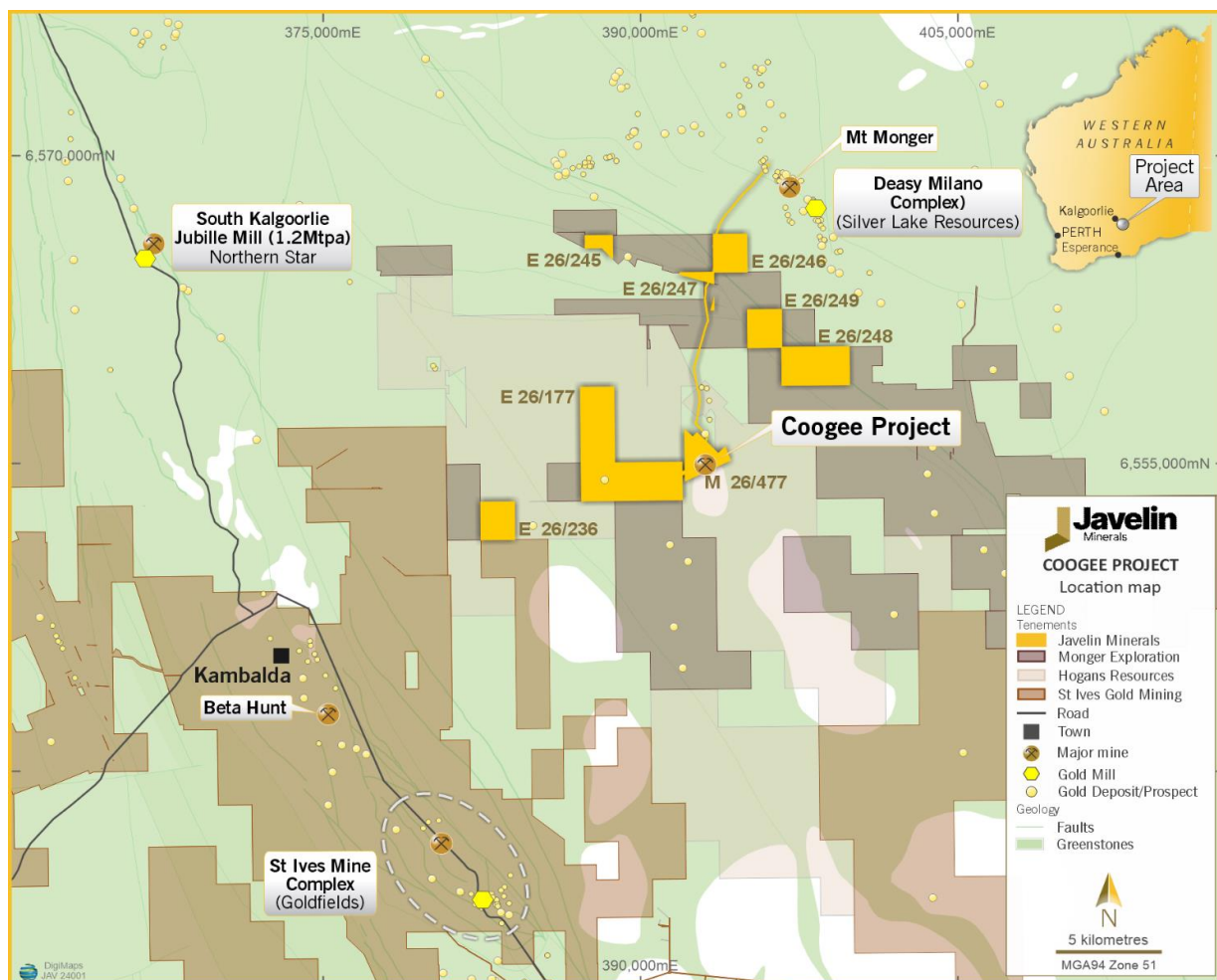


Figure 3 – Location Map showing the Coogee Project area with nearby mills and major infrastructure

Table 1: Coogee Gold Deposit Mineral Resource Estimate by Classification as of July 2024
(at a 0.5 g/t Au cut-off)

| Classification | Weathering Zone | Volume m ³ | Density g/cm ³ | Tonnage t | Grade g/t Au | Contained Metal ounces Au |
|----------------|-----------------|-----------------------|---------------------------|-----------|--------------|---------------------------|
| Indicated | Supergene | 7,531 | 2.10 | 15,816 | 1.17 | 593 |
| | Primary | 350,898 | 2.70 | 947,426 | 1.31 | 39,969 |
| Inferred | Supergene | 11,715 | 2.10 | 24,601 | 0.56 | 445 |
| | Primary | 987,773 | 2.70 | 2,666,988 | 1.00 | 85,677 |
| Total | Supergene | 19,246 | 2.10 | 40,417 | 0.80 | 1,038 |
| | Fresh | 1,338,672 | 2.70 | 3,614,414 | 1.08 | 125,647 |
| Total | | 1,357,918 | 2.69 | 3,654,831 | 1.08 | 126,685 |

Table 2: Coogee Copper Zone Mineral Resource Estimate by Classification as of July 2024
(at a >2,000 ppm Cu cut-off)

| Classification | Weathering Zone | Volume m ³ | Density g/cm ³ | Tonnage t | Grade g/t Au | Contained Metal tonnes Cu |
|----------------|-----------------------------|--------------------------|------------------------------|------------------|-----------------|------------------------------|
| Inferred | Primary within Gold Domain | 122,358 | 2.7 | 330,366 | 5,546 | 1,832 |
| Inferred | Supergene | 129,402 | 2.1 | 271,745 | 3,619 | 983 |
| Inferred | Primary without Gold Domain | 153,887 | 2.7 | 415,494 | 3,144 | 1,306 |
| Total | | 405,647 | | 1,017,606 | 4,103 | 4,122 |

Table 3: Coogee Au Mineral Resource Estimate by Classification of Block Id as of July 2024
(at a 0.5 g/t Au cut-off)

| Mineralised Blocks Id | Classification | Volume m ³ | Density g/cm ³ | Tonnage t | Grade g/t Au | Contained Metal ounces Au |
|-----------------------|----------------|--------------------------|------------------------------|------------------|-----------------|------------------------------|
| Northern | Indicated | 185,074 | 2.68 | 495,969 | 1.14 | 18,190 |
| | Inferred | 913,813 | 2.69 | 2,461,114 | 0.98 | 77,846 |
| | Total | 1,098,887 | 2.69 | 2,957,084 | 1.01 | 96,036 |
| Central (under pit) | Indicated | 99,695 | 2.70 | 268,881 | 1.36 | 11,735 |
| | Inferred | 32,918 | 2.70 | 88,879 | 1.09 | 3,106 |
| | Total | 132,613 | 2.70 | 357,759 | 1.29 | 14,841 |
| Southern | Indicated | 73,660 | 2.69 | 198,391 | 1.67 | 10,637 |
| | Inferred | 52,758 | 2.68 | 141,596 | 1.14 | 5,171 |
| | Total | 126,418 | 2.69 | 339,988 | 1.45 | 15,808 |
| Northern | Indicated | 185,074 | 2.68 | 495,969 | 1.14 | 18,190 |
| | Inferred | 913,813 | 2.69 | 2,461,114 | 0.98 | 77,846 |
| | Total | 1,098,887 | 2.69 | 2,957,084 | 1.01 | 96,036 |

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

-ENDS-

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Competent Persons Statement

The information in this report that relates to 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.

The information in this report / ASX release that relates to Exploration Results, Exploration Targets and Mineral Resources at Eureka based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has 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, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resource Pty Ltd holds any interest in Javelin Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Javelin Minerals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning Exploration Results, Exploration Targets and Mineral Resources included in the original ASX announcements continue to apply and have not materially changed, and the form and context in which the relevant competent person's findings are presented in this report have not been materially modified from the original ASX announcements.

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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For further information please refer to previous ASX announcement from Javelin Minerals Ltd

ASX Announcement 19 August 2024: *Compelling gold-copper drill targets at Coogee Gold Prospect*

ASX Announcement 26 August 2024: *158% Increase in Coogee Gold MRE*

ASX Announcement 19 September 2024: *Drilling to start at Coogee Gold-Copper Project in Dec Quarter*