

Eureka Gold Project, WA

# Recoverable ounces rise 15% in big boost for 2026 production and cashflow plan

Recent growth in Indicated Resource results in recoverable ounces increasing to 39,000oz, with a 32% increase in grade to 1.98 g/t Au; Discussions advanced with contract miners

## Highlights

- Revised Eureka mining plan based on the recently upgraded Indicated Resource results in the total recoverable ounces increasing by 15% to 39,000oz
- The grade has increased materially by 32% from 1.5 g/t to 1.98 g/t Au, and the tonnes to be mined as part of the plan fall by 20% to 698,887 tonnes
- The new mining plan scheduled to commence in 2026 stands to deliver substantial increases in margins and cashflow, particularly given the strong A\$ gold price
- Javelin announced last month that the Mineral Resource Estimate at Eureka had increased to 2.04Mt at 1.69gpt for 110,687oz<sup>1</sup>; Grade increased by 16% from previous MRE (see ASX release dated July 16, 2025)
- The updated MRE includes an Indicated Resource of 1.36Mt at 1.8gpt for 78,678oz; This was a 27% increase
- Much of the additional Indicated Resource sits below the southern end of the Eureka Pit, where Javelin plans to commence its near-term contract mining operations
- Mining studies underway will take into account the additional recoverable ounces
- The Eureka Resource sits on a granted Mining Lease and several mills are operating nearby, including the Paddington Mill just 20km south of Eureka
- Existing pit is in good condition and is well-placed for the resumption of mining
- New drilling program being planned with the aim of increasing the overall resource targeting the potential down dip extensions

Javelin Minerals Limited (ASX: JAV) is pleased to announce that its plan for early production and cashflow at its Eureka Gold Project in WA have received a huge boost on the back of a 15 per cent increase in the total recoverable ounces.

The revised recoverable ounces now stand at ~39,000. Importantly, the grade has increased from 1.5g/t to 1.98g/t Au.

<sup>1</sup> Refer ASX Announcement 16 July 2025 'Updated MRE over Eureka Gold Project'

Javelin is in advanced discussions with mining contractors and nearby processing plants as part of its strategy to start production and generate cashflow as soon as possible. The Company is also progressing approvals and permitting as part of completing its mining proposal to be submitted.

The new Eureka pit optimisation study, completed by Gary McCrae of Minecomp Pty Ltd in Kalgoorlie, increased the total recoverable gold ounces by 15% to approximately 39,000 ounces from the previous 34,000 oz Gold, with a head grade increase from 1.5 g/t to 1.98 g/t Au.

Javelin Executive Chairman Brett Mitchell said: "This material increase in recoverable ounces will deliver a major economic windfall for Javelin on the commencement of mining at Eureka.

"The combination of the increased ounces and the higher grade will significantly boost the margins and overall returns from our mining plan.

"With the very strong Australian-dollar gold price, the good condition of the open pit and the ability to process the material at one of the nearby mills, our mining plan is looking extremely attractive, particularly against the backdrop of the Company's current market capitalisation. This is a major result for all Javelin shareholders.

"We are also planning a follow-up drilling program aimed at achieving further growth in the Eureka resource".

### Eureka Gold Project

The Eureka Gold Project is located on 4 granted Mining Leases 50km north of Kalgoorlie and 20km north of the large-scale Paddington Gold Mining Project (owned by Zinjin Mining Group Co.). The Eureka Gold Project previously hosted an existing JORC 2012 Resource of 2.45mt @ 1.42g/t Au for 112,000 ounces, including 62,000oz classified as an Indicated Resource.

Following completion of the recent Eureka RC drilling program, the Company commissioned a new independent mineral resource review by Alf Gilman, with **the new Eureka Gold Project MRE delivering 2.04Mt at 1.69 g/t Au totalling 110,687 ounces of gold.**

Javelin is currently advancing the Mine Plan, approvals process and economic studies for potential near-term mining of the current ~39,000 recoverable ounces at 1.98 g/t Au from the Indicated Resource in the southern end of the Eureka Pit.



Figure 1 – The Eureka Gold Project

Recent RC drilling was designed to test for extensions of mineralisation along strike and beneath the existing open pit. The results have confirmed extensive mineralisation beyond the current Resource envelope, with multiple intercepts highlighting both lateral and depth potential. These outcomes support the Company's view that Eureka hosts significant upside and provide a strong foundation for ongoing resource growth and mine planning work.

## Eureka Mineral Resource Estimate

Table 1 is a summary of the updated Eureka mineral resource as at July 2025 based on tonnes and grades. The indicated status contains 71% of the total ounces within the Eureka Deposit and the remaining 29% is composited within the Inferred classification. The MRE has been classified as an Indicated category with a 0.5 g/t gold cut-off. Table 2 highlights the bulk of the tonnage and contained ounces are within the primary/fresh hard rock zone. No open pit optimisation work has been carried out and hence the resource is reported on a global basis.

**Table 1:** Eureka Gold Deposit Mineral Resource Estimate by Indicated/Inferred Zone as of July 2025  
(at a 0.5 g/t Au cut-off)

<i>Classification</i>	<i>Volume (m<sup>3</sup>)</i>	<i>Density</i>	<i>Tonnage (t)</i>	<i>Grade (g/t Au)</i>	<i>Contained Metal ounces Gold</i>
Indicated	525,637	2.59	1,359,500	1.80	78,677
Inferred	251,207	2.72	682,088	1.46	32,010
<b>Total</b>	<b>776,844</b>	<b>2.63</b>	<b>2,041,588</b>	<b>1.69</b>	<b>110,687</b>

**Table 2:** Eureka Gold Deposit Mineral Resource Estimate by Weathering Zone as of July 2025  
(at a 0.5 g/t Au cut-off)

<i>Weathering Zone</i>	<i>Volume (m<sup>3</sup>)</i>	<i>Density</i>	<i>Tonnage (t)</i>	<i>Grade (g/t Au)</i>	<i>Contained Metal ounces Gold</i>
Oxide	128,805	2.20	283,370	1.73	15,774
Transition	140,730	2.40	337,753	1.64	17,812
Fresh	507,309	2.80	1,420,464	1.69	77,101
<b>Total</b>	<b>776,844</b>	<b>2.63</b>	<b>2,041,588</b>	<b>1.69</b>	<b>110,687</b>

**Table 3:** Eureka Gold Deposit Mineral Resource Estimate by Classification & Weathering Zone as of July 2025  
(at a 0.5 g/t Au cut-off)

<i>Cl assification</i>	<i>Weathering Zone</i>	<i>Volume (m<sup>3</sup>)</i>	<i>Density</i>	<i>Tonnage (t)</i>	<i>Grade (g/t Au)</i>	<i>Contained Metal ounces Gold</i>
<b>Indicated</b>	weathered	110,711	2.20	243,564	1.86	14,562
	transition	114,641	2.40	275,138	1.66	14,676
	fresh	300,285	2.80	840,798	1.83	49,440
<b>Inferred</b>	weathered	18,094	2.20	39,806	0.95	1,212
	transition	26,090	2.40	62,616	1.56	3,136
	fresh	207,023	2.80	579,666	1.48	27,661

## Next Steps

### Near Term Mining Plans

Javelin is currently advancing mining and economic studies for potential near-term mining of ~39,000 recoverable ounces from the Indicated Resource in the southern end of the Eureka Pit. The Company has commenced discussions with mining contractors and milling operators for mining the Eureka ore in 2026.

Recent RC drilling has confirmed extensive mineralisation beyond the current Resource envelope, with multiple intercepts highlighting both lateral and depth potential. These outcomes support the Company's view that Eureka hosts significant upside and provide a strong foundation for ongoing resource growth and mine planning work. (Figure 4).

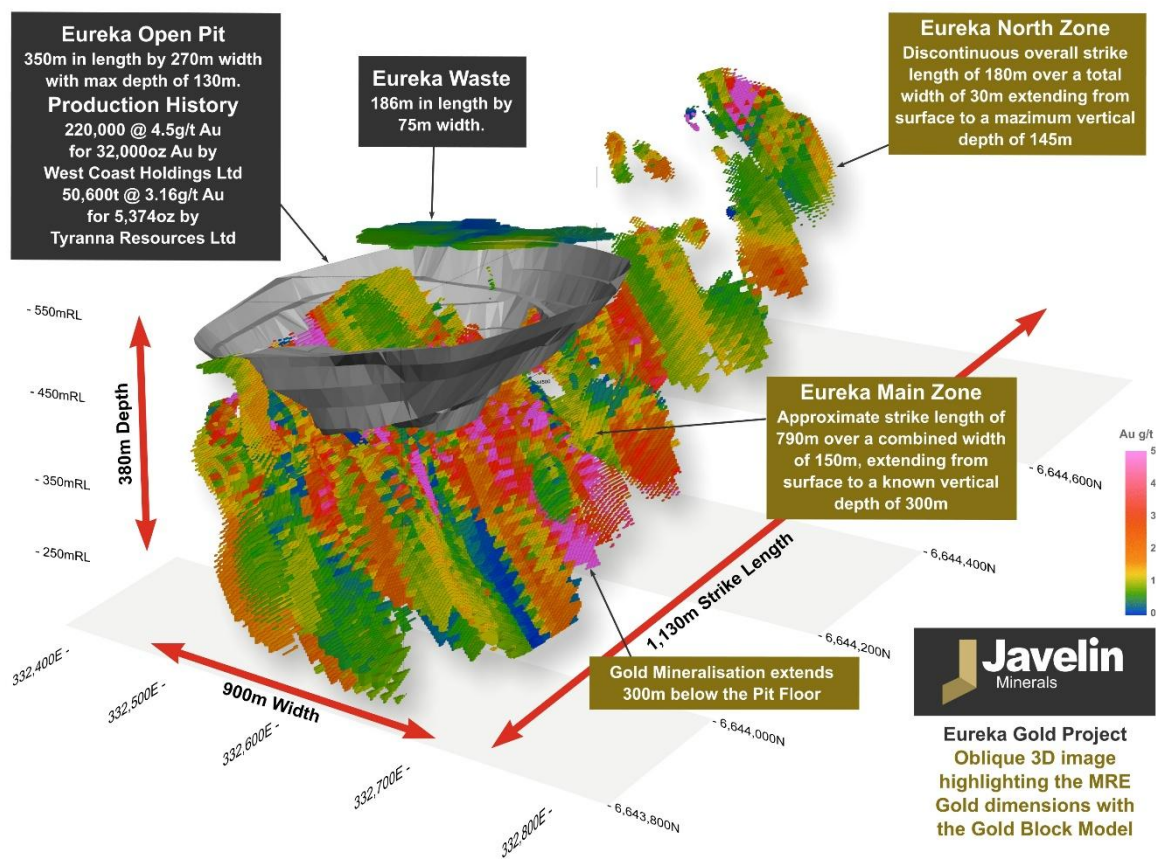


Figure 2 – Oblique 3D Image of Eureka outlining the Dimensions & Grade of Mineralised Block Models



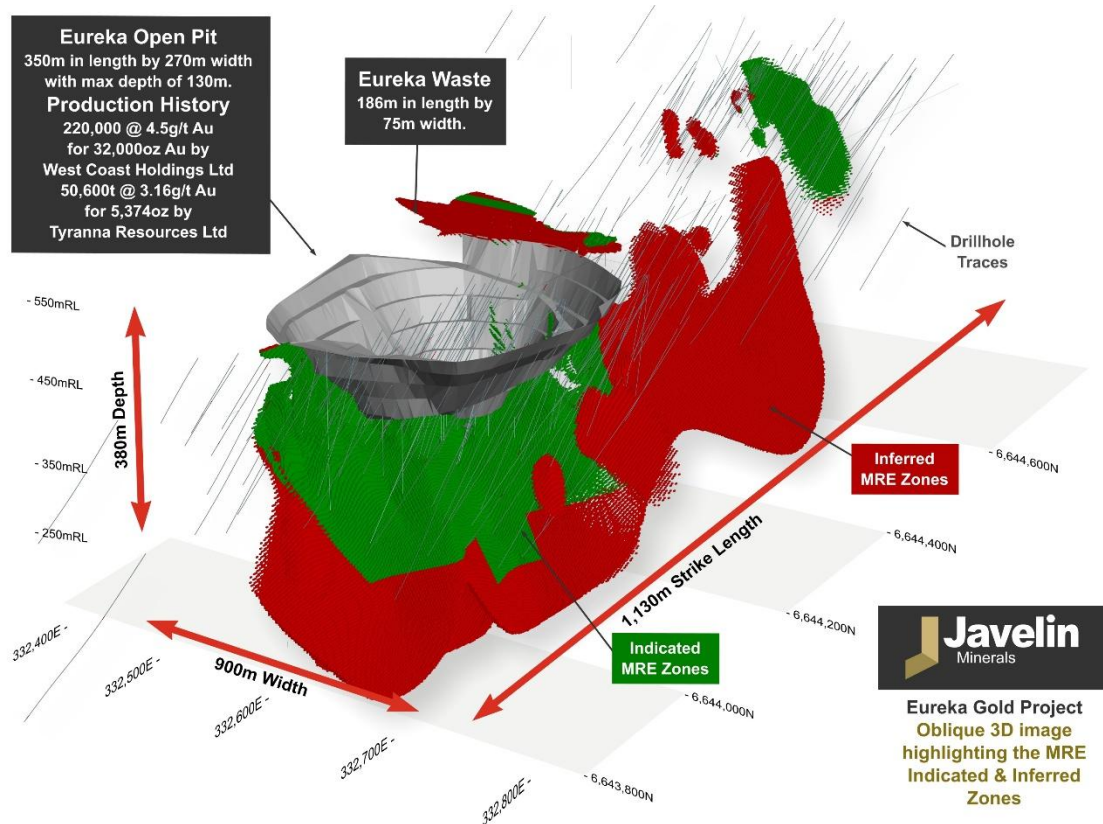


Figure 3 – Oblique 3D Image of Eureka outlining the Indicated/Inferred Zones

### Eureka Open Pit Extensions Identified

Drilling to the immediate south of the Eureka Pit has confirmed the presence of a zone of thick, near-surface oxide mineralisation (Figure 4), with the oxide zones what have been previously mined at Eureka. This mineralised zone remains open along strike to the south.

In addition to this, drill hole JVRC004 was drilled to test for the potential of new mineralised zones to the south of the main Eureka mineralisation beneath the existing pit (Figure 4). JVRC004 has now confirmed this opportunity for a new zone of north plunging mineralisation. The mineralisation remains open, up and down plunge and down-dip. In particular, the opportunity exists to test this position closer to surface.

To the immediate north of the Eureka Pit (Figure 4) a series of historical drill intersections highlighted the potential for a new north plunging high-grade shoot of mineralisation. JVRC010 has now confirmed the potential in this position and has opened a new exploration opportunity for Javelin in close proximity to the existing open pit.

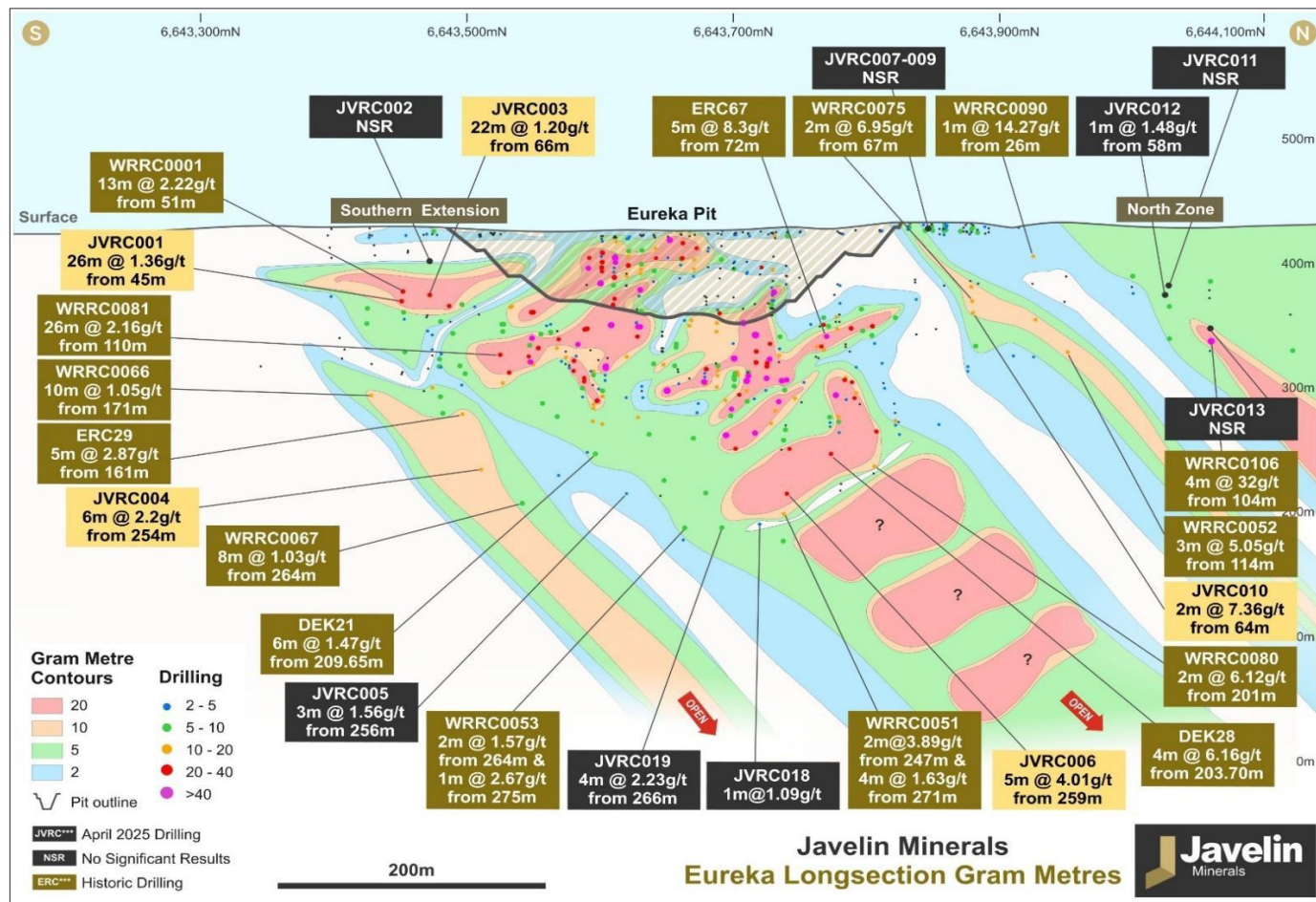


Figure 4 – Eureka Project Long section (looking west) with location of completed drillholes and historic significant intercepts

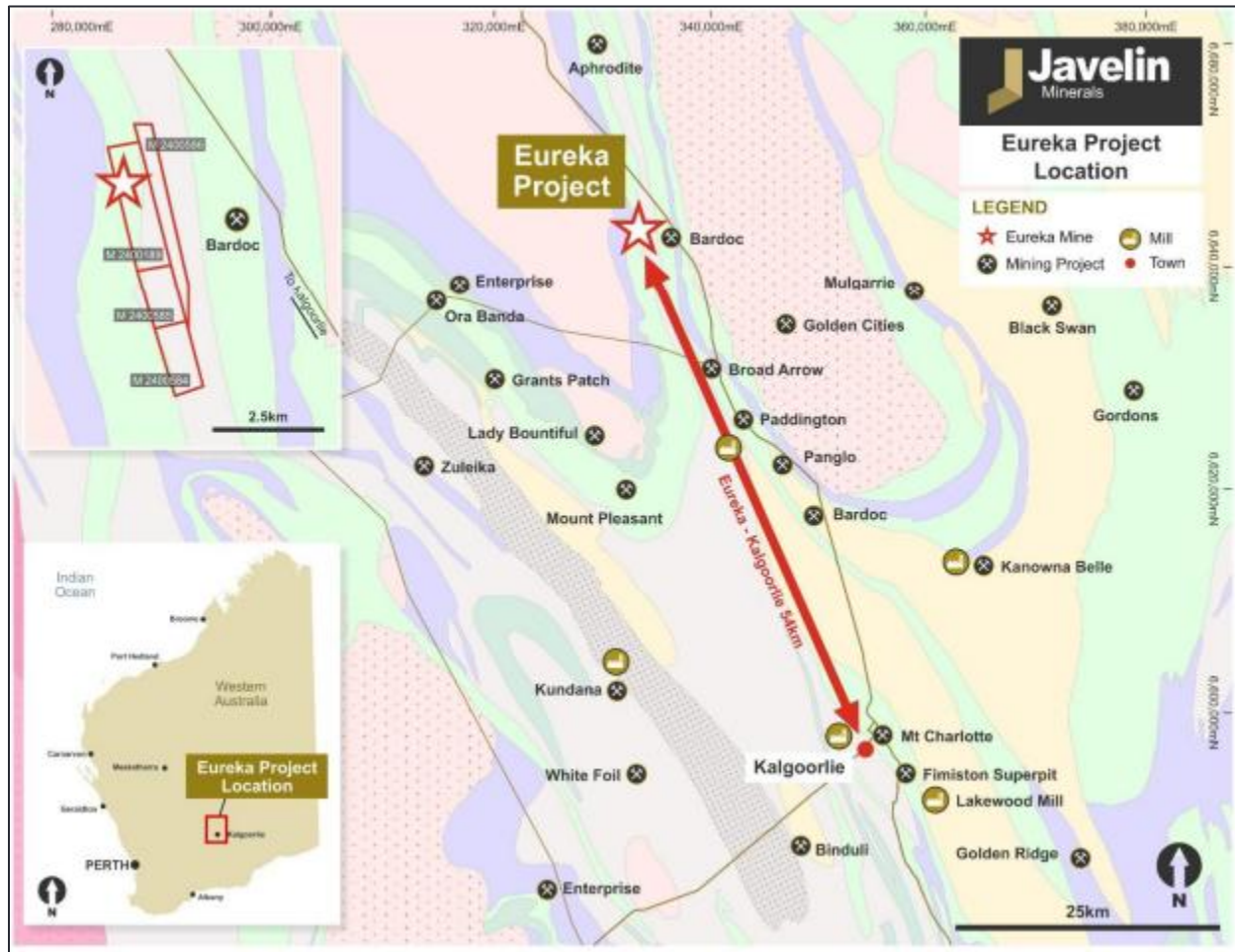


Figure 5 – Location Map showing the Eureka Project Area

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](mailto:info@javelinminerals.com.au)

Paul Armstrong  
Investor Relations Consultant  
Read Corporate  
[paul@readcorporate.com.au](mailto:paul@readcorporate.com.au)

### Competent Persons Statement

*The information in this report / ASX release that relates to Exploration Results, Exploration Targets and Mineral Resources at Eureka is 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 no 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.

## References

Hodgins, J. - Combined Annual Technical Report, Eureka Gold Project M24/189, M24/584, M24/585 and M24/586, 1 January 2017 to 31 December 2017. Combined Report C42-005. Central Iron Ore Ltd.

Revell, N - Combined Annual Technical Report, Eureka Gold Project M24/189, M24/584, M24/585 and M24/586, 1 January 2018 to 31 December 2018. Combined Report C42-005. Tyranna Resources Ltd.

Wilford J.W., Craig M.A., Tapley I. J. and Mauger A.J., 1998. Regolith-Landform Mapping and its Implications for Exploration over the Half Moon Lake region, Gawler Craton, South Australia. CRC LEME Restricted Report 92R / E&M Report 542C. 91 pp. (Unpublished).

## For further information, please refer to previous ASX announcement:

ASX Announcement 16 July 2025: Updated MRE over Eureka Project

ASX Announcement 19 June 2025: Eureka Mining Plans Advancing

ASX Announcement 29 May 2025: Eureka High Grade Mineralisation from First Drill Program

ASX Announcement 2 April 2025: Eureka Heritage Survey Completed

ASX Announcement 17 February 2025: Drilling set to start at Eureka Gold Project

ASX Announcement 21 October 2021: *Eureka North Exploration Results Including High Grade Gold* ASX Announcement 24 June 2021: *TNT Mines drilling increases Eureka Resource to 112,000 oz gold*

ASX Announcement 15 June 2021: *Eureka Auger Programme delineates extensive Gold Anomaly* ASX Announcement 15 February 2021: *Investor Presentation – Eureka and Warriedar Gold Projects* ASX Announcement 9 February 2021: *Strong initial Gold Results Delivered from Eureka South*

ASX Announcement 23 October 2010: *TNT acquires Historical Western Australian Gold Projects*

ASX Announcement 7 October 2010: *Eureka North Exploration Results*

ASX Announcement 21 October 2021: *Eureka North Exploration Results Including High Grade Gold*

ASX Announcement 24 June 2021: *TNT Mines drilling increases Eureka Resource to 112,000 oz gold*

ASX Announcement 15 June 2021: *Eureka Auger Programme delineates extensive Gold Anomaly*

ASX Announcement 15 February 2021: *Investor Presentation – Eureka and Warriedar Gold Projects*

ASX Announcement 9 February 2021: *Strong initial Gold Results Delivered from Eureka South*

ASX Announcement 23 October 2010: *TNT acquires Historical Western Australian Gold Projects*

ASX Announcement 7 October 2010: *Eureka North Exploration Results*