



and its controlled entities  
ABN 39 151 900 855

---

## **HALF-YEAR FINANCIAL REPORT**

**FOR THE HALF-YEAR ENDED  
31 DECEMBER 2023**

---

## CONTENTS

---

Corporate Directory .....	1
Directors' Report .....	2
Auditor's Independence Declaration .....	12
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income .....	13
Condensed Consolidated Statement of Financial Position .....	14
Condensed Consolidated Statement of Changes in Equity .....	15
Condensed Consolidated Statement of Cash Flows .....	16
Notes to the Financial Statements .....	17
Directors' Declaration .....	23
Independent Auditor's Review Report .....	24

## **CORPORATE DIRECTORY**

### **Directors**

Mr Brett Mitchell – Executive Chairman  
Mr Pedro Kastellorizos - Non-Executive Director  
Mr Robert Mosig – Non-Executive Director

### **Company Secretary**

Mrs Rachel Kerr

### **Registered Office and Principal Place of Business**

1202 Hay Street  
West Perth WA 6005

### **Auditors**

HLB Mann Judd (WA Partnership)  
Level 4, 130 Stirling Street  
Perth WA 6000

### **Share Registrars**

Automatic Registry Services  
Level 5, 191 St Georges Terrace  
Perth WA 6000

### **Stock Exchange Listing**

Australian Securities Exchange  
Code: JAV, JAVO, JAVOA

Your Directors submit the financial report of Javelin Minerals Limited ('Company') and its wholly owned subsidiaries (100% owned) (together referred to hereafter as "the Consolidated Entity" or "Group") for the period ended 31 December 2023.

In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

## **1. DIRECTORS**

The names of the Directors who held office during or since the end of the period and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated:

Mr Brett Mitchell	Executive Chairman (appointed 29 February 2024)
Mr Pedro Kastellorizos	Non-Executive Director (appointed 29 February 2024)
Robert Mosig	Non-Executive Director
Zaffer Soemya	Non-Executive Director (resigned 30 November 2023)
David Sanders	Non-Executive Chairman (resigned 29 February 2024)
Matthew Blake	Executive Director (resigned 29 February 2024)

## **2. RESULTS**

The consolidated loss after tax for the half-year ended 31 December 2023 attributable to equity holders of the parent was \$553,669 (2022: \$370,681).

## **3. REVIEW OF OPERATIONS**

### **MT IDA-IDA VALLEY, 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). Approximately 1,400 sq km of the Mt Ida-Ida Valley project has now been covered by low level aeromagnetics and radiometrics.

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.

During the period, the Company completed an airborne aeromagnetic and radiometric survey covering 8 Exploration Licences. The Company is in the process to appoint an independent consultant to process the geological data acquired and provide the Company with analysis on the results.

During the period, Exploration Licences E 36/1075, E 37/1520 and E 36 /1033 were granted and E 26/1250 and E 29/1237 were applied for which form part of the Mt Ida-Ida Valley Project.

The new Board is now conducting a strategic review of the Mt Ida-Ida Valley Project tenements with a view to explore or commercialise the projects within the ground package assembled to date.

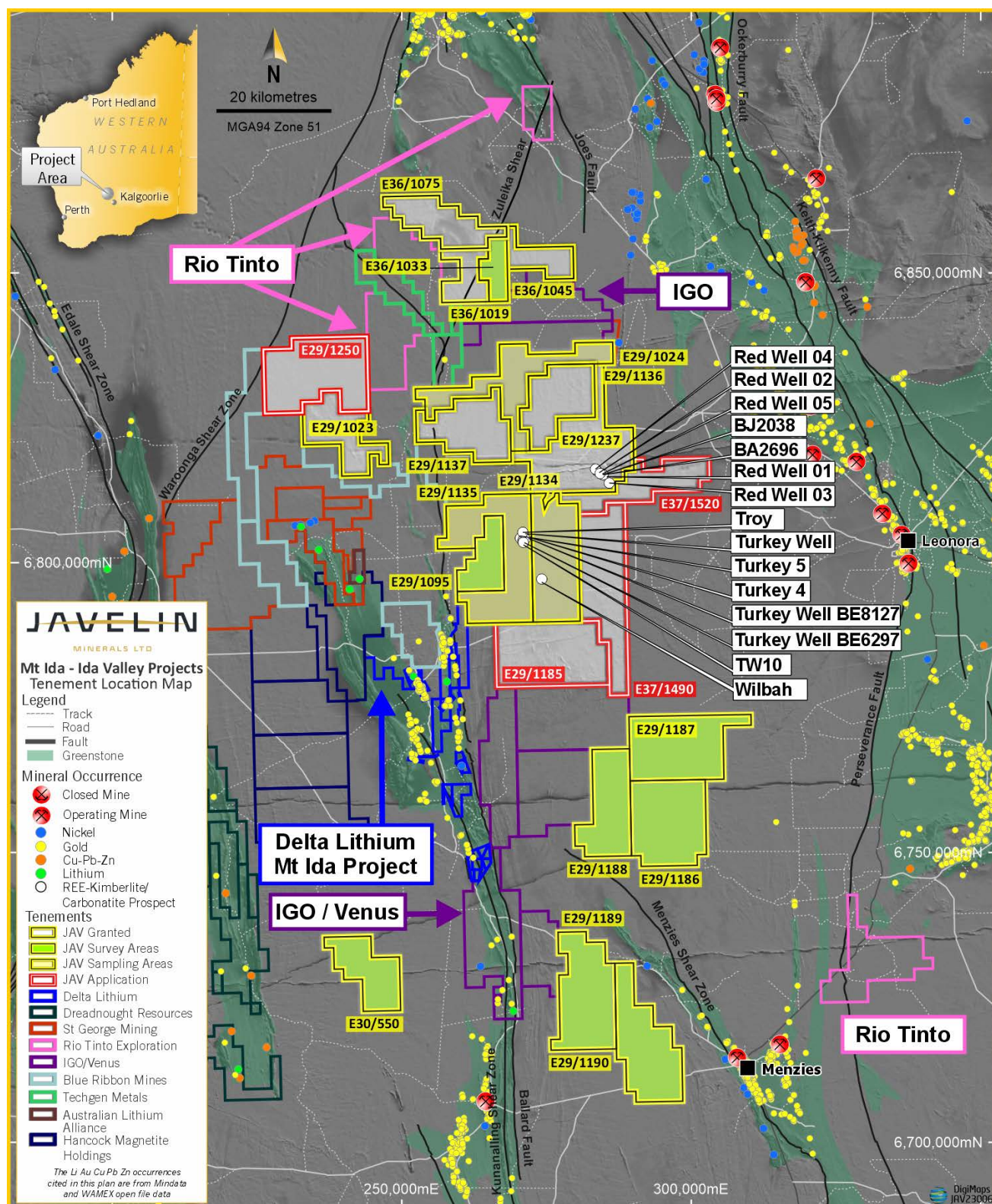


Figure 1: Mt Ida-Ida Valley tenement locations

**HUSKY & MALAMUTE PROJECTS**

The Husky and Malamute Projects comprise 2 Exploration Licences in New South Wales (refer Figure 2). During the period, the Company 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 was notified subsequent to period end that the extension of terms had been approved.

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 (EL 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.



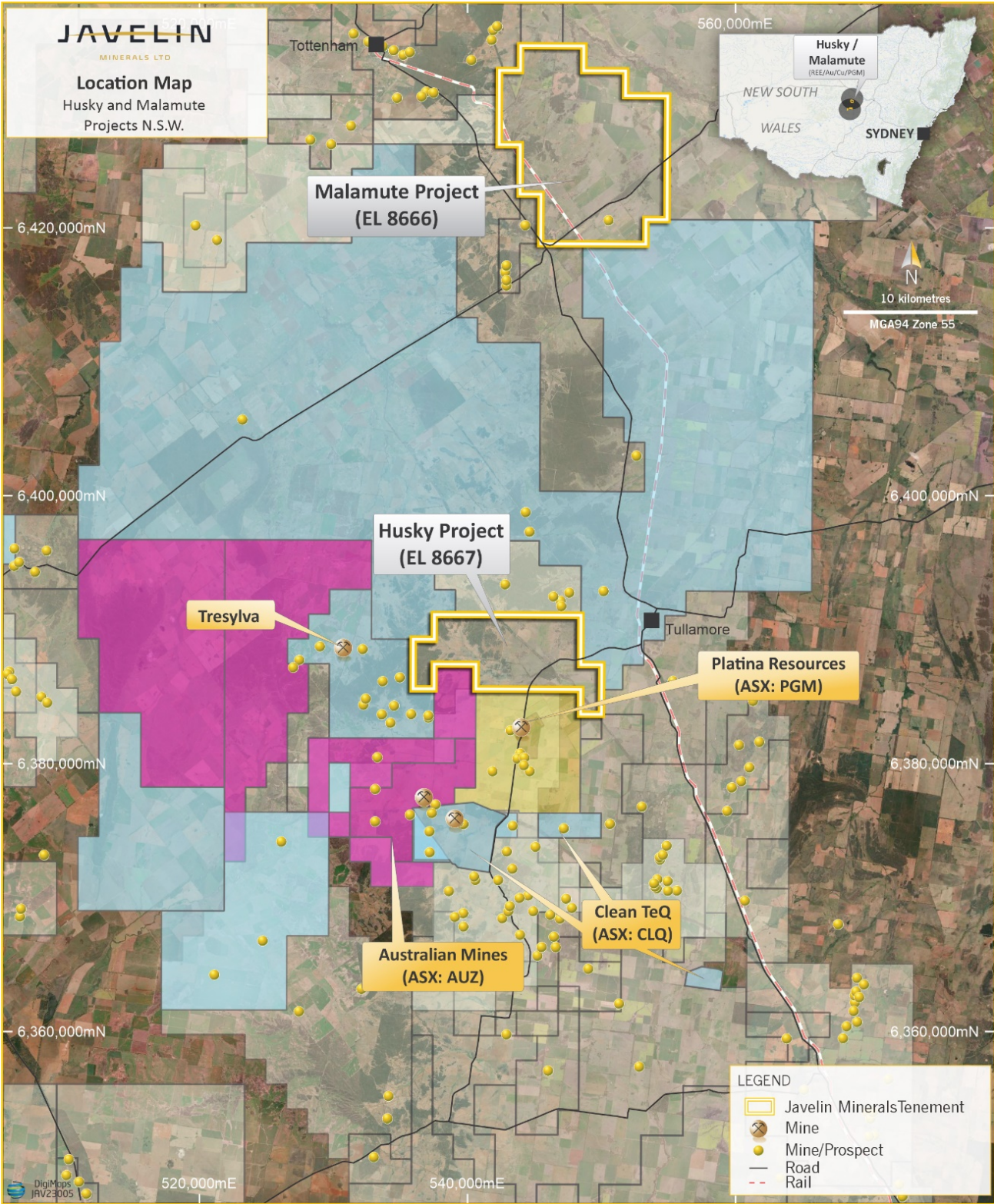


Figure 2: Location Map of Malamute and Husky Projects (EL's 8666 and 8667) NSW



## COOGEE PROJECT

The Coogee Project comprises 1 Mining Lease, 5 Exploration Licences and 1 Exploration Licence Application (refer Figure 3). During the period, E26/0245, E26/246 and E26/247 were granted.

The Company is currently reviewing plans to complete a downhole EM survey 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.

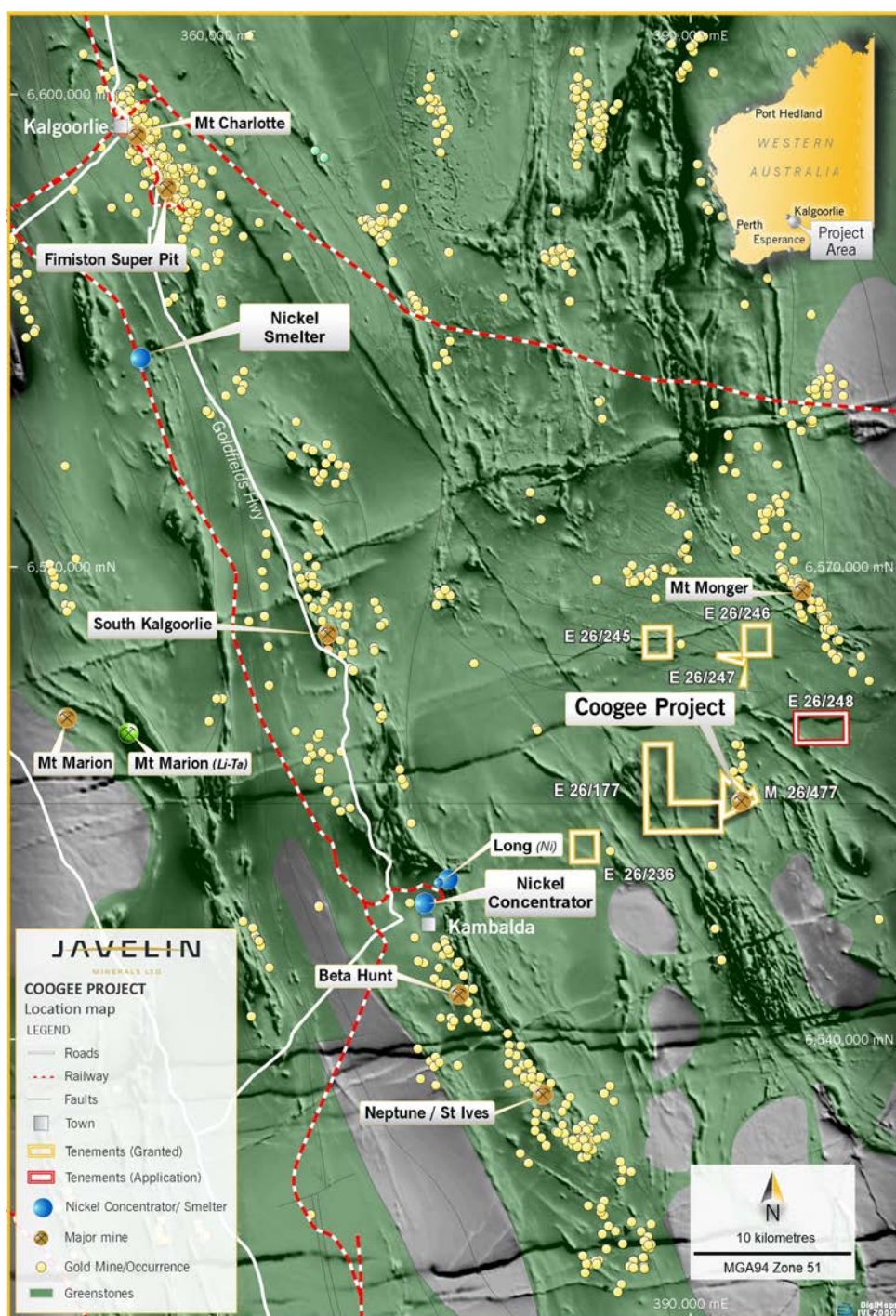


Figure 3: Coogee Project



## **BONAPARTE, KIMBERLEY REGION WA**

The Bonaparte Project comprises 5 Exploration Licences totalling 564 sq km 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 4).

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 dilatationary 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.

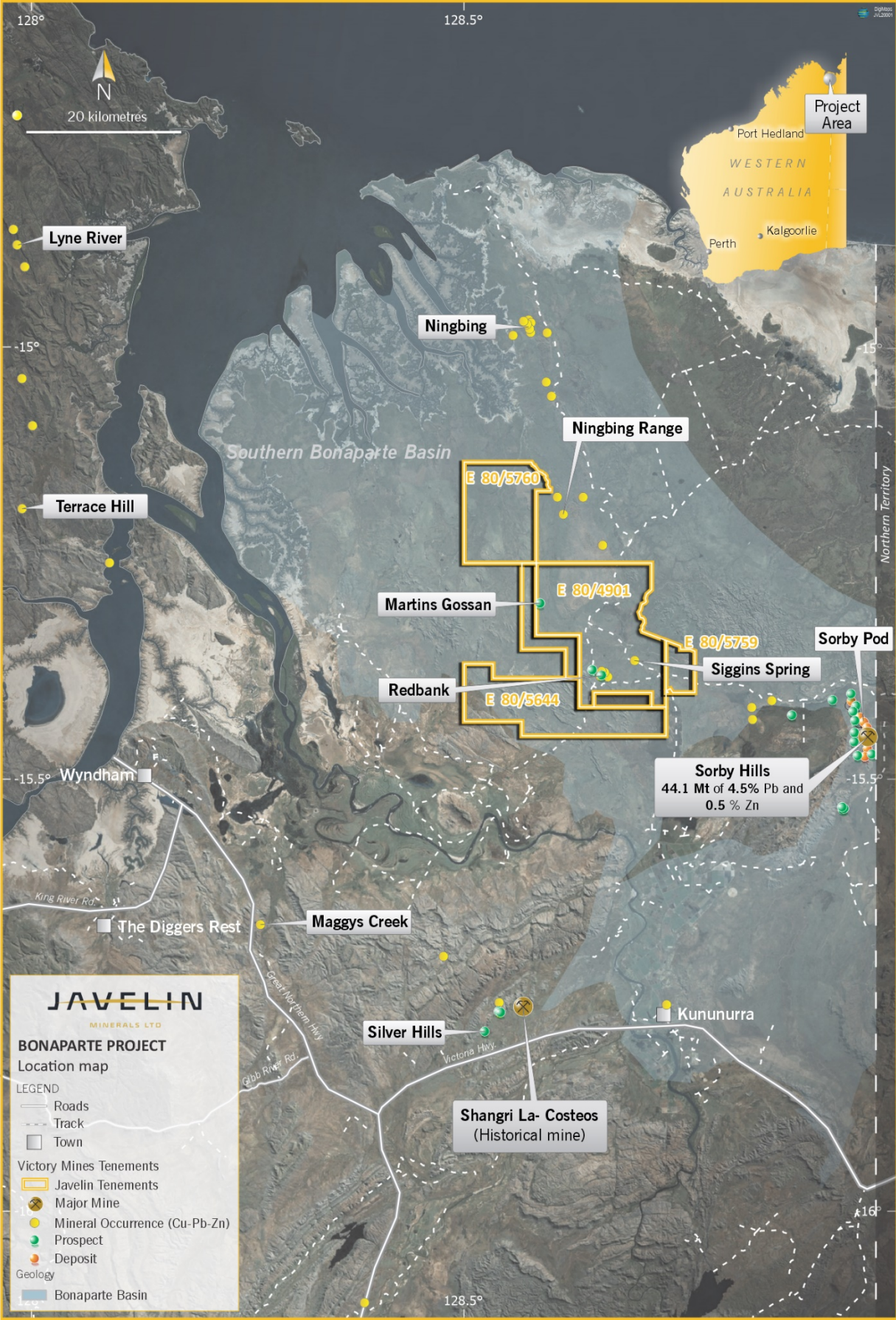


Figure 4: Bonaparte Project Tenement locations

#### 4. CORPORATE

During the period, the Company raised \$567,200 (before capital raising costs of \$74,713), comprising of 1,418,000,000 shares at an issue price of \$0.0004 per share. The raising was completed within the Company's 15% placement capacity under ASX Listing Rule 7.1.

On 13 October 2023, the Company elected not to proceed with the proposed takeover of Gecko Minerals Limited and its lithium projects in Uganda as previously announced, and that it would restructure the proposed capital raising by replacing the previously announced conditional share and option placement with a pro rata entitlement issue that will enable all shareholders to participate.

On 30 November 2023, following shareholder approval at its AGM, the Company completed a 10 for 1 share consolidation.

On 12 December 2023, the Company lodged a Rights Issue prospectus to raise approx. \$1.1m. Subsequent to period end, the Company announced the results of the Rights Issue.

The results of the Rights Issue were as follows:

	No. of new shares	No. of new options	Gross Proceeds (\$)
Shares accepted per entitlements under the Offer	527,241,936	527,241,936	\$527,242
Additional subscriptions to create marketable parcels	18,371,310	18,371,310	\$18,371
<b>Total</b>	<b>545,613,246</b>	<b>545,613,246</b>	<b>\$545,613</b>
Number of shortfall shares and options	542,502,295	542,502,295	\$542,502

A further \$607,818 was received from shareholders applying for additional shares.

The allocation of the shortfall shares and options occurred subsequent to period end, in consultation with the Lead Manager, Shaw and Partners Ltd and refunds have been sent to unsuccessful applicants as per the Prospectus.

At the end of the period the Consolidated Entity had \$67,148 in cash.

The Company has the following securities on issue at the date of this report:

- 2,176,230,787 fully paid ordinary shares;
- 376,000,004 quoted options exercisable at \$0.03 on or before 31 December 2024 (JAVO);
- 1,088,115,246 quoted options exercisable at \$0.002 on or before 31 December 2028 (JAVOA);
- 12,500,000 unquoted options exercisable at \$0.02 on or before 20 December 2024; and
- 141,800,007 unquoted options exercisable at \$0.01 on or before 31 December 2028.

**5. CHANGE IN STATE OF AFFAIRS**

In the opinion of the directors, there were no other significant changes in the state of affairs of the Consolidated Entity that occurred during the period under review not otherwise disclosed in this report or in the financial report.

**6. EVENTS SUBSEQUENT TO REPORTING PERIOD**

The following subsequent events occurred:

On 12 January 2024, the Company advised the results of the non-renounceable pro rata Rights Issue (Rights Issue). The Company issued 545,613,246 fully paid shares (JAV) and 545,613,246 listed options (JAVOA) to raise \$545,613.

On 2 February 2024, the Company advised that both Licences EL 8667 and EL 8666 were renewed for a further 3 years, now expiring 30 October 2026.

On 28 February 2024, the Company completed a placement of \$542,502 comprising of the shortfall from the Rights Issue, with 542,502,000 new shares (JAV) and attaching listed options (JAVOA) being issued.

On 29 February 2024, The Company advised the appointment to the board of Mr Brett Mitchell, as Executive Chairman and Mr Pedro Kastellorizos, as Non-Executive Director. Both Mr David Sanders and Mr Matthew Blake resigned as Directors of the Company.

Mrs Rachel Kerr also was appointed as Company Secretary, following the resignation of Mr Scott Mison.

On 1 March 2024, the Company listed 1,088,115,246 options (JAVOA) exercisable at \$0.002 and expiring 31 December 2028.

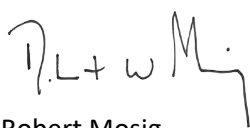
No further matters or circumstances have arisen since 31 December 2023 that have significantly affected, or may significantly affect:

- The Group's operations in future financial period; or
- The results of those operations in future financial periods; or
- The Group's state of affairs in future financial periods.

**7. AUDITOR'S INDEPENDENCE DECLARATION**

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Group with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 12 and forms part of this Directors' Report for the period ended 31 December 2023.

This report is signed in accordance with a resolution of the Board of Directors, made pursuant to s306(3) of the Corporations Act 2001.



Robert Mosig

Non-Executive Director

Dated this 13th day of March 2024



**COMPETENT PERSON**

The information in this report that relates to the Coogee Project Mineral Resources is based on information compiled by Mr Michael Job, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Job is a full-time employee of Cube Consulting Pty Ltd. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Job consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results concerning the Coogee Project is based on information compiled by Mr Harjinder Kehal who is a Registered Practising Geologist and Member of the AusIMM and AIG. Mr Kehal has been engaged as a Consultant by Javelin Minerals Limited. Mr Kehal 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. Mr Kehal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report on Mt Ida Ida (Galah Well, Peperill Hill), Bonaparte and Husky and Malamute Projects that relates to Exploration Results, Mineral Resources or Ore Reserves 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Javelin Minerals Limited for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia  
13 March 2024



**N G Neill**  
Partner

**hlb.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

		<b>31 December 2023</b>	<b>31 December 2022</b>
	<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>Revenue</b>			
Interest revenue		2,518	11,714
<b>Expenses</b>			
Administration expenses		(198,152)	(210,587)
Corporate expenses		(169,950)	(166,123)
Exploration expenditure		(165,462)	-
Impairment of exploration expenditure	3	(22,623)	(5,685)
<b>Total Expenses</b>		<b>(553,669)</b>	<b>(370,681)</b>
<b>Loss before income tax expenses</b>		<b>(553,669)</b>	<b>(370,681)</b>
Income tax expense		-	-
<b>Loss after income tax for the half-year</b>		<b>(553,669)</b>	<b>(370,681)</b>
<b>Other comprehensive income for the half-year</b>			
Other comprehensive income for the half-year, net of income tax		-	-
<b>Total comprehensive loss for the half-year</b>		<b>(553,669)</b>	<b>(370,681)</b>
Basic and Diluted Loss per share (cents per share)	5(c)	(0.05)	(0.04)

*The accompanying notes form part of this financial report.*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2023**

	Note	As at 31 December 2023 \$	As at 30 June 2023 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents		67,148	444,865
Trade and other receivables		73,558	91,631
Other assets		10,839	71,723
<b>Total Current Assets</b>		<b>151,545</b>	<b>608,219</b>
<b>Non-Current Assets</b>			
Exploration and evaluation expenditure	3	8,471,700	7,874,582
<b>Total Non-Current Assets</b>		<b>8,471,700</b>	<b>7,874,582</b>
<b>Total Assets</b>		<b>8,623,245</b>	<b>8,482,801</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	4	373,471	171,845
<b>Total Current Liabilities</b>		<b>373,471</b>	<b>171,845</b>
<b>Total Liabilities</b>		<b>373,471</b>	<b>171,845</b>
<b>Net Assets</b>		<b>8,249,774</b>	<b>8,310,956</b>
<b>EQUITY</b>			
Issued capital	5	33,098,327	32,605,840
Reserves	6	8,525,244	8,525,244
Accumulated losses		(33,373,797)	(32,820,128)
<b>Total Equity</b>		<b>8,249,774</b>	<b>8,310,956</b>

*The accompanying notes form part of this financial report.*



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	<b>Issued Capital \$</b>	<b>Reserves \$</b>	<b>Accumulated Losses \$</b>	<b>Total Equity \$</b>
<b>Balance at 1 July 2022</b>	<b>32,505,840</b>	<b>8,525,244</b>	<b>(32,160,033)</b>	<b>8,871,051</b>
<b>Comprehensive income</b>				
Loss for the period	-	-	(370,681)	(370,681)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(370,681)</b>	<b>(370,681)</b>
<b>Transaction with owners, in their capacity as owners, and other transfers</b>				
Shares issued – performance rights vested	100,000	-	-	100,000
<b>Balance at 31 December 2022</b>	<b>32,605,840</b>	<b>8,525,244</b>	<b>(32,530,714)</b>	<b>8,600,370</b>
<b>Balance at 1 July 2023</b>	<b>32,605,840</b>	<b>8,525,244</b>	<b>(32,820,128)</b>	<b>8,310,956</b>
<b>Comprehensive income</b>				
Loss for the period	-	-	(553,669)	(553,669)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(553,669)</b>	<b>(553,669)</b>
<b>Transaction with owners, in their capacity as owners, and other transfers</b>				
Shares issued (net of costs)	492,487	-	-	492,487
<b>Balance at 31 December 2023</b>	<b>33,098,327</b>	<b>8,525,244</b>	<b>(33,373,797)</b>	<b>8,249,774</b>

*The accompanying notes form part of this financial report.*

**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	<b>31 December 2023 \$</b>	<b>31 December 2022 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Payments to suppliers and employees	(87,519)	(418,152)
Interest received	2,518	11,714
<b>Net cash used in operating activities</b>	<b>(85,001)</b>	<b>(406,438)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for exploration and evaluation expenditures	(785,203)	(573,717)
<b>Net cash used in investing activities</b>	<b>(785,203)</b>	<b>(573,717)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	567,200	-
Payment for cost of issue of securities	(74,713)	-
<b>Net cash provided by financing activities</b>	<b>492,487</b>	<b>-</b>
Net (decrease) in cash and cash equivalents	(377,717)	(980,155)
Cash and cash equivalents at the beginning of the half-year	444,865	2,582,588
<b>Cash and cash equivalents at the end of the half-year</b>	<b>67,148</b>	<b>1,602,433</b>

*The accompanying notes form part of this financial report.*

**1. Basis of Preparation of Half-Year Financial Report**

**(a) Statement of compliance**

These financial statements and notes represent those of Javelin Minerals Limited and its Controlled Entities (the “Group”). The half-year financial report, for the 6 months ended 31 December 2023, is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 ‘Interim Financial Reporting’. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 ‘Interim Financial Reporting’. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report and any public announcements made by Javelin Minerals Limited during the half year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX listing rules.

Javelin Minerals Limited (the Company) is a for profit public Company listed on the Australian Securities Exchange (trading under the code: JAV), incorporated and domiciled in Australia.

The financial report was authorised for issue on 13th March 2024 by the board of directors.

**(b) Basis of preparation**

The consolidated financial statements have been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company’s 2023 annual financial report for the financial year ended 30 June 2023, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

For the purpose of preparing the half year financial report, the half year has been treated as a discrete reporting period.

**(c) Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

**(d) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgments incorporated into the half-year report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

*Exploration and evaluation expenditure*

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

**(e) Application of new and revised Accounting Standards*****New and revised AASBs affecting amounts reported and/or disclosed in the financial statements***

In the half-year ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the half-year reporting periods beginning on or after 1 July 2023. As a result of this the Directors have determined that there is no impact, material or otherwise, of the standards and interpretations in issue not yet adopted on the Group's business and, therefore, no change is necessary to the Group's accounting policies.

Any new or amended standards and interpretations that are not yet mandatory have not been early adopted, as the impact is not material to the Group.

**(f) Going concern**

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. During the half year ended 31 December 2023, the Company incurred a net loss of \$553,669 and had cash outflows from operating activities of \$85,001. Consequently, it relies on external funding to sustain ongoing operations. The Directors are confident to be able to raise further funds for the ongoing exploration activities of the Company.

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

**2. Financial Instruments**

The Consolidated Entity's financial instruments consist of those which are measured at amortised cost including trade and other receivables and trade and other payables. The carrying amount of these financial assets and liabilities approximate their fair value.

**3. Exploration and evaluation expenditure**

	<b>Consolidated 6 months to 31 December 2023 \$</b>	<b>Consolidated 12 months to 30 June 2023 \$</b>
Costs carried forward in respect of Exploration and Evaluation Expenditure:		
<b>Exploration at cost</b>		
Balance at beginning of period	7,874,582	6,367,947
Costs capitalised during the period	619,741	1,530,328
Impairment of exploration expenditure*	(22,623)	(23,693)
Balance at end of period	<b>8,471,700</b>	<b>7,874,582</b>

\* The Company assessed its exploration projects for impairment as at 31 December 2023 in accordance with AASB 6 *Exploration and Evaluation of Mineral Resources* and determined \$22,623 impairment loss was required (30 June 2023: \$23,693).



The ultimate recoupment of the exploration and evaluation expenditure in respect to the areas of interest carried forward is dependent upon the discovery of commercially viable reserves and the successful development and exploitation of the respective areas or alternatively the sale of the underlying areas of interest for at least their carrying value.

#### 4. Trade and other payables

	Consolidated 31 December 2023	Consolidated 30 June 2023
<b>Current</b>	<b>\$</b>	<b>\$</b>
Trade creditors	340,631	120,971
Accruals	32,840	50,874
<b>Total Trade and other payables</b>	<b>373,471</b>	<b>171,845</b>

#### 5. Issued Capital

	As at 31 December 2023 Number	As at 30 June 2023 Number	As at 31 December 2023 \$	As at 30 June 2023 \$
Post 10:1 consolidated basis -				
Fully paid ordinary shares	<b>1,087,215,277</b>	<b>9,454,152,771</b>	<b>33,098,327</b>	<b>32,605,840</b>

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

	Number	\$
Balance as at 1 July 2022	<b>9,354,152,771</b>	<b>32,505,840</b>
Shares issued – performance rights vested <sup>1</sup>	100,000,000	100,000
Balance as at 30 June 2023	<b>9,454,152,771</b>	<b>32,605,840</b>
Shares issued – placement	1,418,000,000	567,200
Cost of shares issued	-	(74,713)
Balance prior to share consolidation	<b>10,872,152,771</b>	<b>33,098,327</b>
Post 10:1 share consolidation on 30 November 2023 <sup>2</sup>	<b>1,087,215,277</b>	<b>33,098,327</b>
<b>Balance as at 31 December 2023</b>	<b>1,087,215,277</b>	<b>33,098,327</b>

<sup>1</sup> On 15 August 2022, 100,000,000 (pre 10:1 share consolidation basis) Performance Rights held by Serena Minerals Limited converted to shares upon the delineation of a 25,000 ounce JORC 2012 compliant inferred gold resource with a minimum cut-off grade of 1 gram per tonne within the Coogee Project area.

<sup>2</sup> On 30 November 2023, the Company completed a 10:1 share consolidation.

**5. Issued Capital (continued)****(a) Share options**

There were no options issued during the prior period.

At the date of this report, the unissued ordinary shares under option are as follows:

<b>Grant Date</b>	<b>Date of Expiry</b>	<b>Exercise Price<sup>1</sup></b>	<b>Number of Option<sup>1</sup></b>
20 December 2019	20 December 2024	\$0.02	12,500,000
25 August 2020	31 December 2024	\$0.03	376,000,004
1 December 2023	31 December 2028	\$0.01	141,800,007
28 February 2024	31 December 2028	\$0.002	1,088,115,246
			<b>1,618,415,257</b>

<sup>1</sup> shown on a post 10:1 share consolidation basis

**(b) Performance rights**

There were no performance rights issued during the current or prior period.

**(c) Loss per share**

	<b>31 December 2023</b>	<b>31 December 2022</b>
	<b>Cents per share</b>	<b>Cents per share</b>
Basic and diluted loss per share	(0.05)	(0.04)

The loss and weighted average number of ordinary shares used in this calculation of basic and diluted loss per share are as follows:

	<b>\$</b>	<b>\$</b>
Loss	(553,669)	(370,681)
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share (post 10:1 share consolidation basis)	1,023,507,585	937,874,294

As the Company is in a loss position the options outstanding at 31 December 2023 have no dilutive effects on the loss per share calculation.

**6. Reserves**

	<b>Consolidated</b>	
<b>(a) Option Reserves</b>	<b>31 December 2023</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
Opening reserves	8,525,244	8,525,244
<b>Closing reserves</b>	<b>8,525,244</b>	<b>8,525,244</b>

**7. Subsequent Events**

The following subsequent events occurred:

On 12 January 2024, the Company advised the results of the non-renounceable pro rata Rights Issue (Rights Issue). The Company issued 545,613,246 fully paid shares (JAV) and 545,613,246 listed options (JAVOA) to raise \$545,613.

On 2 February 2024, the Company advised that both Licences EL 8667 and EL 8666 were renewed for a further 3 years, now expiring 30 October 2026.

On 28 February 2024, the Company completed a placement of \$542,502 comprising of the shortfall from the Rights Issue, with 542,502,000 new shares (JAV) and attaching listed options (JAVOA) being issued.

On 29 February 2024, The Company advised the appointment to the board of Mr Brett Mitchell, as Executive Chairman and Mr Pedro Kastellorizos, as Non-Executive Director. Both Mr David Sanders and Mr Matthew Blake resigned.

Mrs Rachel Kerr also was appointed as Company Secretary, following the resignation of Mr Scott Mison.

On 1 March 2024, the Company listed 1,088,115,246 options (JAVOA) exercisable at \$0.002 and expiring 31 December 2028.

There has been no other matters, other than those contained within this report, that have arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**8. Commitments****Exploration commitments**

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report.

	<b>31 December 2023</b>	<b>30 June 2023</b>
	<b>\$</b>	<b>\$</b>
Not Longer than 12 months	1,354,800	1,296,800

Between 12 months and 5 years	3,147,882	3,244,934
Over 5 years	403,056	417,826
	<b>4,905,738</b>	<b>4,959,560</b>

## 9. Contingent Assets and Liabilities

On 14 November 2017, the Company announced that it had entered into a binding agreement to acquire 100% of the issued capital of Cobalt Prospecting Pty Ltd ('CPPL') subject to certain conditions precedent. As part of the Consideration terms at settlement, Javelin Minerals is to grant 2% net smelter return royalty with respect to all minerals produced and sold from the four project areas.

In the opinion of the Directors, there were no other contingent assets or liabilities as at 31 December 2023.

## 10. Financial reporting by segments

The Directors have considered the requirements of AASB 8 - Operating Segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources have concluded at this time there are no separately identifiable segments. The Group operates in one segment being the minerals exploration across licenses in Western Australia and New South Wales.

## 11. Interests in controlled entities

The consolidated financial statements incorporate the assets, liabilities and the results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Country of incorporation	Class of share	Equity holding	
			31 December 2023	30 June 2023
Cobalt Prospecting Pty Ltd	Australia	Ordinary	100%	100%

## 12. Transactions with related parties

There were no transactions between related parties during the current period.



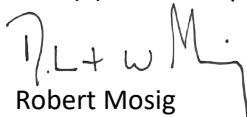
## DIRECTORS' DECLARATION

---

In the opinion of the directors of Javelin Minerals Limited ("the Consolidated Entity"):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
  - a) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - b) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2023 and of its performance for the half-year then ended.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s305(5) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'R. Mosig', is written over the printed name.

Robert Mosig

Non-Executive Director

Dated this 13th day of March 2024

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Javelin Minerals Limited

### Report on the Condensed Half-Year Financial Report

#### *Conclusion*

We have reviewed the half-year financial report of Javelin Minerals Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Javelin Minerals Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### *Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

#### *Material Uncertainty Related to Going Concern*

We draw attention to Note 1(f) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

#### *Responsibility of the Directors for the Financial Report*

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**hlb.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

*Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**13 March 2024**



**N G Neill**  
**Partner**