

ASX Announcement
31 January 2024

Activities Report for the Quarter Ended 31 December 2023

Highlights

Mt Ida-Ida Valley, WA

- Further low level aeromagnetic and radiometric survey completed covering 8 additional Exploration Licences.
- E 36/1075 and E 37/1520 granted.
- E 26/1250 applied for.

Husky and Malamute, NSW

- Extension of Terms for additional 3 years for both EL 8666 and EL 8667 have been applied for.

Coogee, WA

- E 26/245 granted.

Corporate

- Completed 10 for 1 share consolidation.
- Lodged Rights Issue Prospectus to raise approx. \$1.1m.

Javelin Minerals Limited ("Javelin", ASX: JAV or "the Company") is pleased to present its quarterly activities report for the quarter ended 31 December 2023.

MT IDA-IDA VALLEY PROJECT, 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 aeromagnetism 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 quarter, the Company completed a further low level aeromagnetic and radiometric survey covering 8 Exploration Licences. SGC will process the flight data and provide the Company with commentary on the results.

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

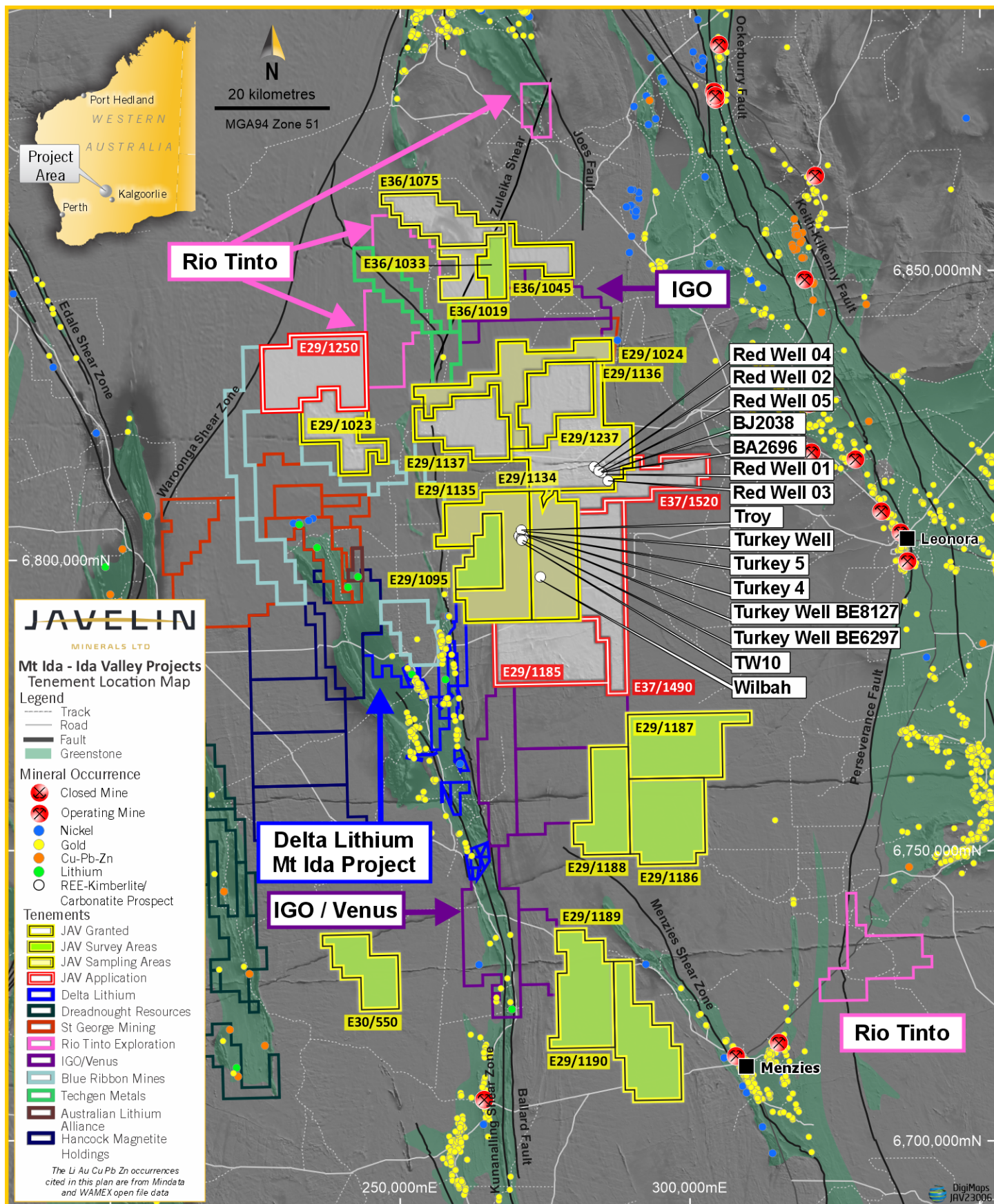


Figure 1: Mt Ida-Ida Valley Project

COOGEE PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA.

The Coogee Project comprises 1 Mining Lease, 5 Exploration Licences and 1 Exploration Licence Application (refer Figure 2). During the quarter, E26/0245 was granted.

The Company is planning 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.

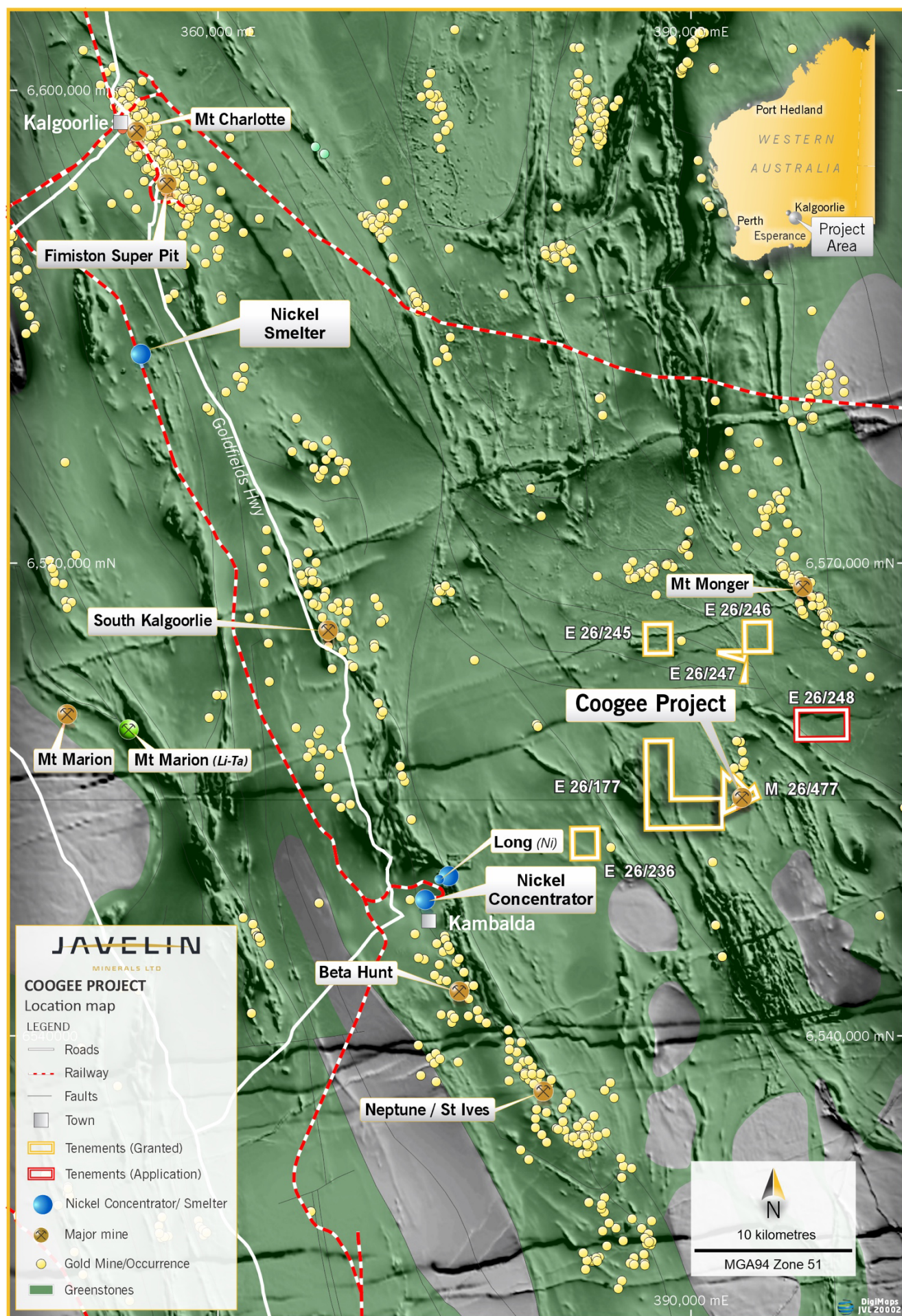


Figure 2: Coogee Project

BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.

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 3).

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 3: Bonaparte Region and Tenement Portfolio.

HUSKY AND MALAMUTE PROJECTS, CENTRAL NEW SOUTH WALES

The Husky and Malamute Projects comprise 2 Exploration Licences in New South Wales (refer Figure 4). During the quarter, 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 expects to be notified in relation to the extension applications in the current quarter.

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.

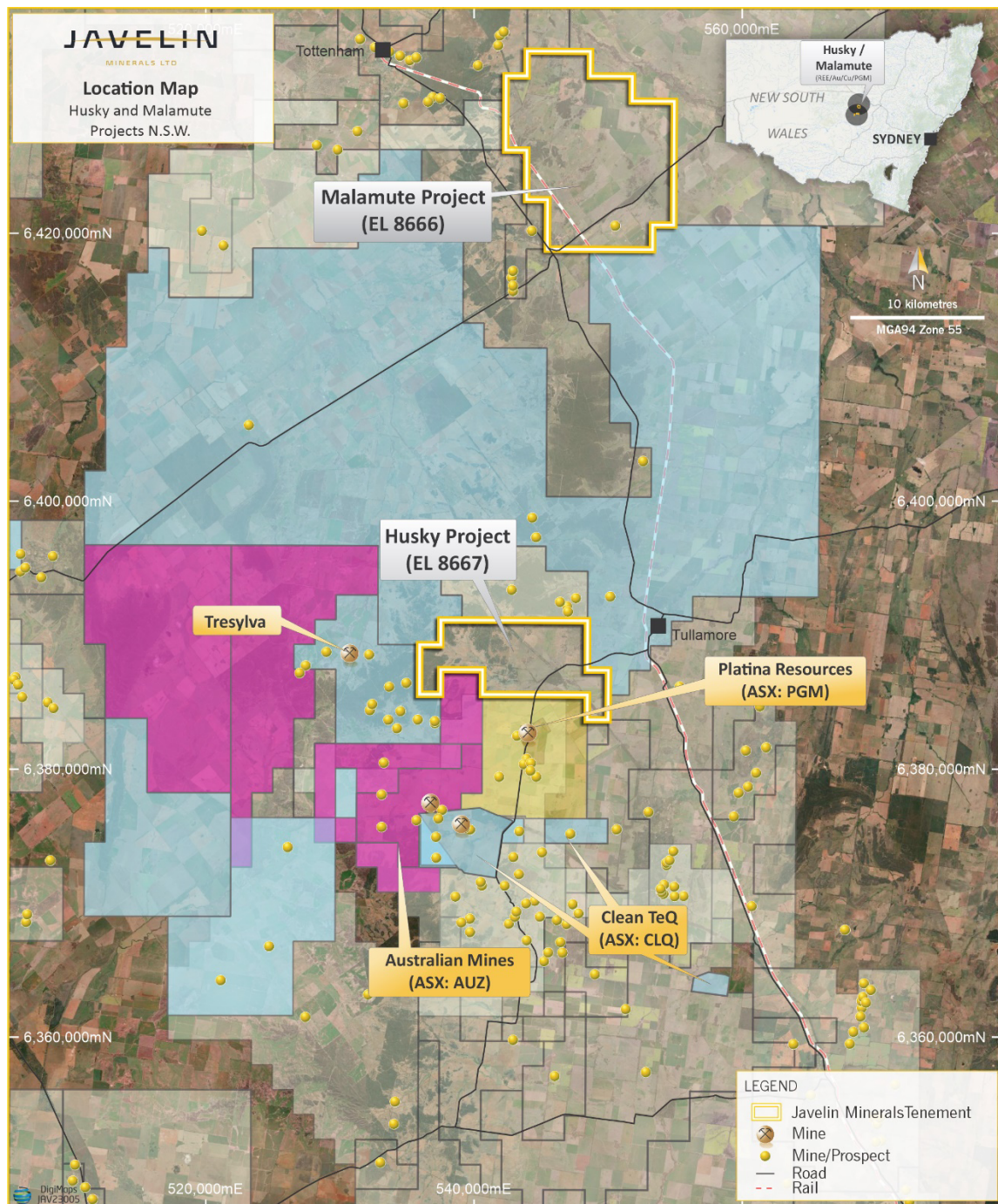


Figure 4: Location Map of Malamute and Husky Projects (EL's 8666 and 8667) NSW

Exploration and rent expenditure by project during the quarter:

Coogee:	\$31,315
Bonaparte:	\$16,434
Husky & Malamute:	\$21,212
Mt Ida-Ida Valley:	<u>\$175,554</u>
Total:	<u>\$244,515</u>

Corporate

During the quarter, the Company announced that it had elected not to proceed with the proposed takeover of Gecko Minerals Limited and its lithium projects in Uganda (ASX announcement dated 13 October 23) 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.

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 quarter end, the Company announced the results of the Rights Issue.

The results of the Rights Issue are 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
Total	545,613,246	545,613,246	\$545,613
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.

Allocation of the shortfall shares and options will occur in consultation with the Lead Manager, Shaw and Partners Ltd and refunds have been sent to unsuccessful applicants as per the Prospectus.

Payments to related parties of the entity and their associates during the quarter

During the quarter, there were \$62,952 paid to related parties for director and consulting fees.

This ASX announcement is authorised for market release by the Board of Javelin Minerals Limited.

For more information:

Please visit our website for more information: www.javelinminerals.com or

Contact Matthew Blake, Executive Director: +61 419 944 396

COMPETENT PERSON

The information in this report on Mt Ida-Ida Valley, Bonaparte, 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 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 Practicing 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 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.

TENEMENT SCHEDULE AS AT 31 DECEMBER 2023

Project Name	Location	Tenement Licence	Interest held at 31 Sept 2023	Interest acquired / disposed of	Interest held at 31 Dec 2023
Coogee	WA	M26/477	100%	-	100%
Coogee	WA	E26/177	100%	-	100%
Coogee	WA	L26/264	100%	-	100%
Coogee	WA	L26/265	100%	-	100%
Coogee	WA	E26/0236	100%	-	100%
Coogee	WA	E26/0245	-	100%	100%
Coogee	WA	E26/0246	100%	-	100%
Coogee	WA	E26/0247	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1023	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1024	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1134	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1135	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1136	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1137	100%	-	100%
Mt Ida- Ida Valley	WA	E36/1019	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1095	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1186	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1187	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1188	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1189	100%	-	100%
Mt Ida- Ida Valley	WA	E29/1190	100%	-	100%
Mt Ida- Ida Valley	WA	E30/0550	100%	-	100%
Mt Ida- Ida Valley	WA	E36/1033	100%	-	100%
Mt Ida- Ida Valley	WA	E36/1075	-	100%	100%
Mt Ida- Ida Valley	WA	E 37/1520	-	100%	100%
Bonaparte	WA	E80/4901	100%	-	100%

Bonaparte	WA	E80/5119	100%	-	100%
Bonaparte	WA	E80/5644	100%	-	100%
Bonaparte	WA	E80/5759	100%	-	100%
Bonaparte	WA	E80/5760	100%	-	100%
Malamute	NSW	EL8667	100%	-	100%
Husky	NSW	EL8666	100%	-	100%

Applications

Mt Ida- Ida Valley	WA	E29/1185
Mt Ida- Ida Valley	WA	E37/1490
Mt Ida- Ida Valley	WA	E36/1045
Mt Ida- Ida Valley	WA	E29/1237
Mt Ida- Ida Valley	WA	E29/1250
Coogee	WA	E15/1891
Coogee	WA	E15/1815
Coogee	WA	E15/1938
Coogee	WA	E26/0248
Coogee	WA	E26/0249
Coogee	WA	E26/0256
Coogee	WA	E26/0257
Coogee	WA	E26/0258

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")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(63)	(110)
	(e) administration and corporate costs	(100)	(208)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	(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)	26	80
1.9	Net cash from / (used in) operating activities	(136)	(240)
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	(245)	(545)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)	(62)	(122)
2.6	Net cash from / (used in) investing activities	(307)	(667)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	567
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	-	(37)
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	-	530

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	509	443
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(136)	(240)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(307)	(667)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	530

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	66	66

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	66	509
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)	66	509

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	63
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)	(136)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(307)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(443)
8.4	Cash and cash equivalents at quarter end (item 4.6)	66
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	66
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.15
<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: Yes		
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: The Company has raised \$545,613 in January 2024, through the accepted entitlements under the Rights Issue, with the remaining \$542,502 shortfall being allocated in consultation with the Lead Manager.		

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.

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.

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: 31 January 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.