

**31 January 2021**

**ABN 39 151 900 855**

Registered Office:  
Ground Floor, BGC Centre  
28 The Esplanade  
Perth WA 6000

W: [www.javelinminerals.com.au](http://www.javelinminerals.com.au)  
E: [contact@javelinminerals.com.au](mailto:contact@javelinminerals.com.au)

## **Activities Report for the Quarter Ended 31 December 2021**

### **Highlights**

#### **Coogee**

- Fourth phase RC drilling programme was completed during the December Quarter comprising 13 holes for 2,385 metres.
- Javelin has engaged a leading consulting group to produce a 3D block model for Coogee using data collected from additional drilling completed by the Company since December 2020.

#### **Mt Ida-Ida Valley**

- 900 square kilometres of granted Exploration Licences and Applications held immediately north of the Mt Ida Goldfield through to the Ida Valley in the Menzies/Leonora region.
- A flight and technical crew were mobilised by Thompson Geophysical Surveys to conduct a low-level aeromagnetic survey at Mt Ida-Ida Valley.

#### **Bonaparte**

- Acquisition of E 80/5119.

#### **Corporate**

- Annual General Meeting held on 30 November 2021.
- Company changed name to Javelin Minerals Limited (ASX: JAV)

Javelin Minerals Limited (“Javelin” or “the Company”) is pleased to present its quarterly activities report for the 31 December Quarter 2021.

## **COOGEE**

At the Company’s Coogee Project, a fourth phase RC drilling programme was completed during the December Quarter comprising 13 holes for 2,385 metres (Figure 1). Coogee is located approximately 55 kilometres south-east of Kalgoorlie and immediately to the west of Silver Lake Resources’ Randalls Mill.

This fourth phase RC drilling programme aims were to:

- Further extend Main and Eastern trends along strike to the north and down dip through incremental step-outs.
- Better define the high-grade shoots previously intersected on the Main Trend.
- Demonstrate extensions to the currently defined 1km strike length Coogee gold-copper system.
- Follow up drill testing of the shallow gold mineralisation on the Coogee Main Trend.

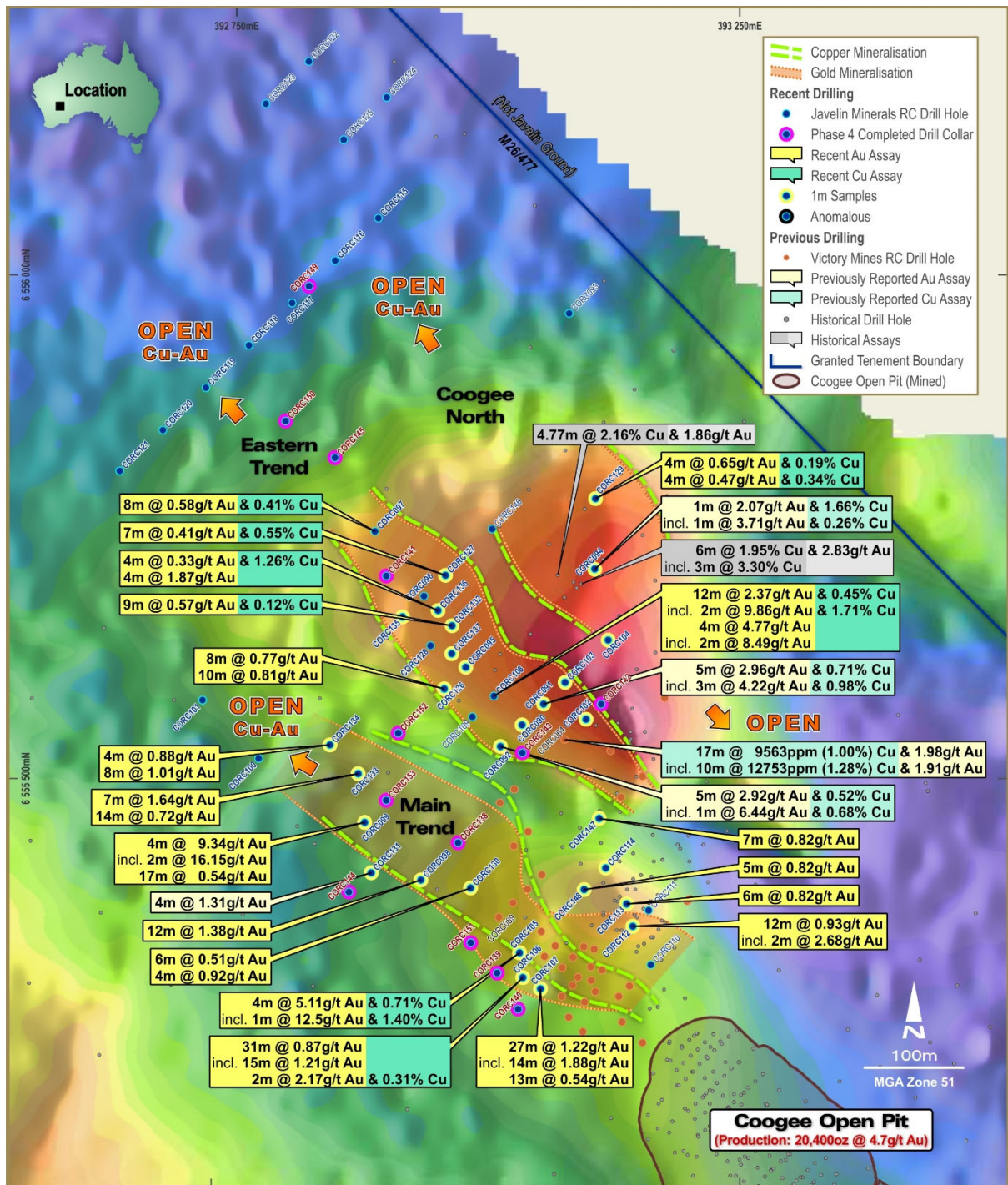
The impetus for the new RC drilling programme was the previously announced gold grades of 4m @ 9.34 g/t Au from 175m, including 2m @ 16.15 g/t Au from hole CORC099 and 5m @ 5.11 g/t Au plus 0.76% Cu in CORC105 from 174m (Figure 1, 2). These two holes outlined several more high-grade shoots along the Main Trend, 350m north of the Coogee pit. These results are considered extremely encouraging, confirming that the trend continues to host high grade gold mineralisation well outside previously recognised areas at Coogee.

In addition, new broad gold zones of 27m @ 1.22g/t Au in CORC107 from 109m and 31m @ 0.87g/t in CORC106 from 150m, plus further to the north of 12m @ 1.38 g/t Au from 179m in CORC098 and 17m @ 0.54g/t Au intersected in CORC099 from 190m confirm the continuation of significant downhole thickness of gold mineralisation immediately north off the Coogee pit (Figure 1 and 2).

A total of 669 samples comprising 4m composites have been dispatched to a laboratory for gold and copper analysis.

Javelin has also engaged a leading consulting group to produce a 3D block model for Coogee using data collected from additional drilling completed by the Company since the December quarter 2020.

One metre individual samples from anomalous four metre composite samples from the fourth phase programme (greater than 0.2g/t Au and 0.1% Cu) will be collected from the already collected/rotary split one metre samples and submitted for analysis and reported in due course.



**Figure 1:** Coogee Project - illustrating recent and new gold and copper intersections from all three trends, namely the Main Trend, Eastern Trend and Coogee North



**Figure 2: Coogee Long section, 5080mE (local grid)**



## MT IDA-IDA VALLEY, NORTHERN GOLDFIELDS, WESTERN AUSTRALIA

During the quarter, a flight and technical crew were mobilised by Thompson Geophysical Surveys to conduct a low-level aeromagnetic survey. When completed, the survey will cover the Company's entire tenement area at 50 metres flight line spacing.

The aeromagnetic survey, interpretation of the results and associated reconnaissance fieldwork are expected to be completed during the first quarter of 2022.

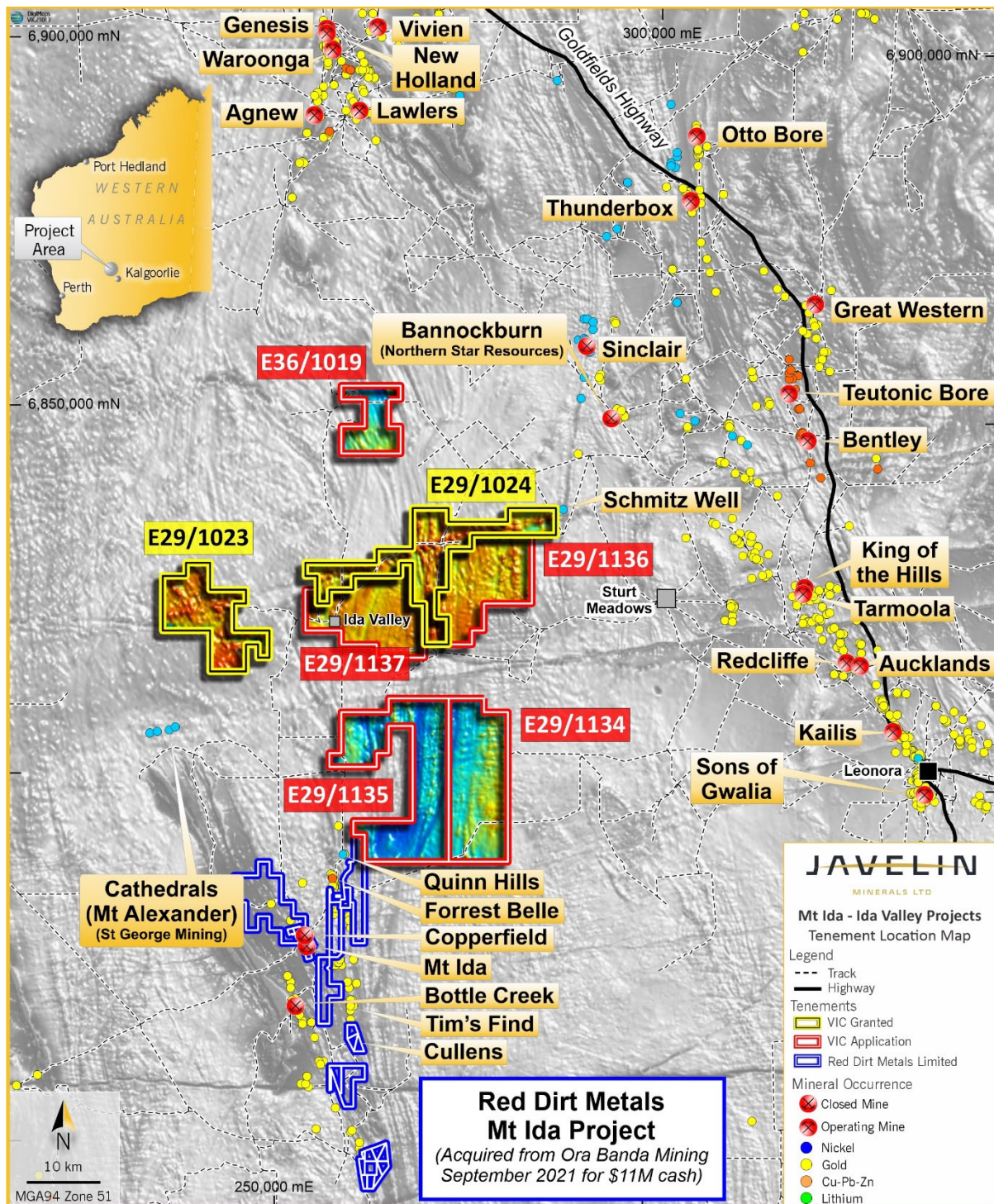


Figure 3: Mt Ida-Ida Valley tenement locations



## BONAPARTE, KIMBERLEY, WESTERN AUSTRALIA

A reconnaissance and gossan/soil sampling program planned for the quarter was delayed due to difficult weather conditions. Fieldwork specifically aimed at historical base metal geochemical anomalism is now planned for commencement in the first quarter of 2022.

During the quarter the Company acquired E 80/5119 from local prospectors covering approximately 60 square kilometres of the western margin of the Bonaparte Basin which is considered highly prospective for zinc, silver, lead and copper.

The consideration for the acquisition was the issue of 10,000,000 shares in the Company which are escrowed for 6 months.

The Company's Bonaparte project is 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).

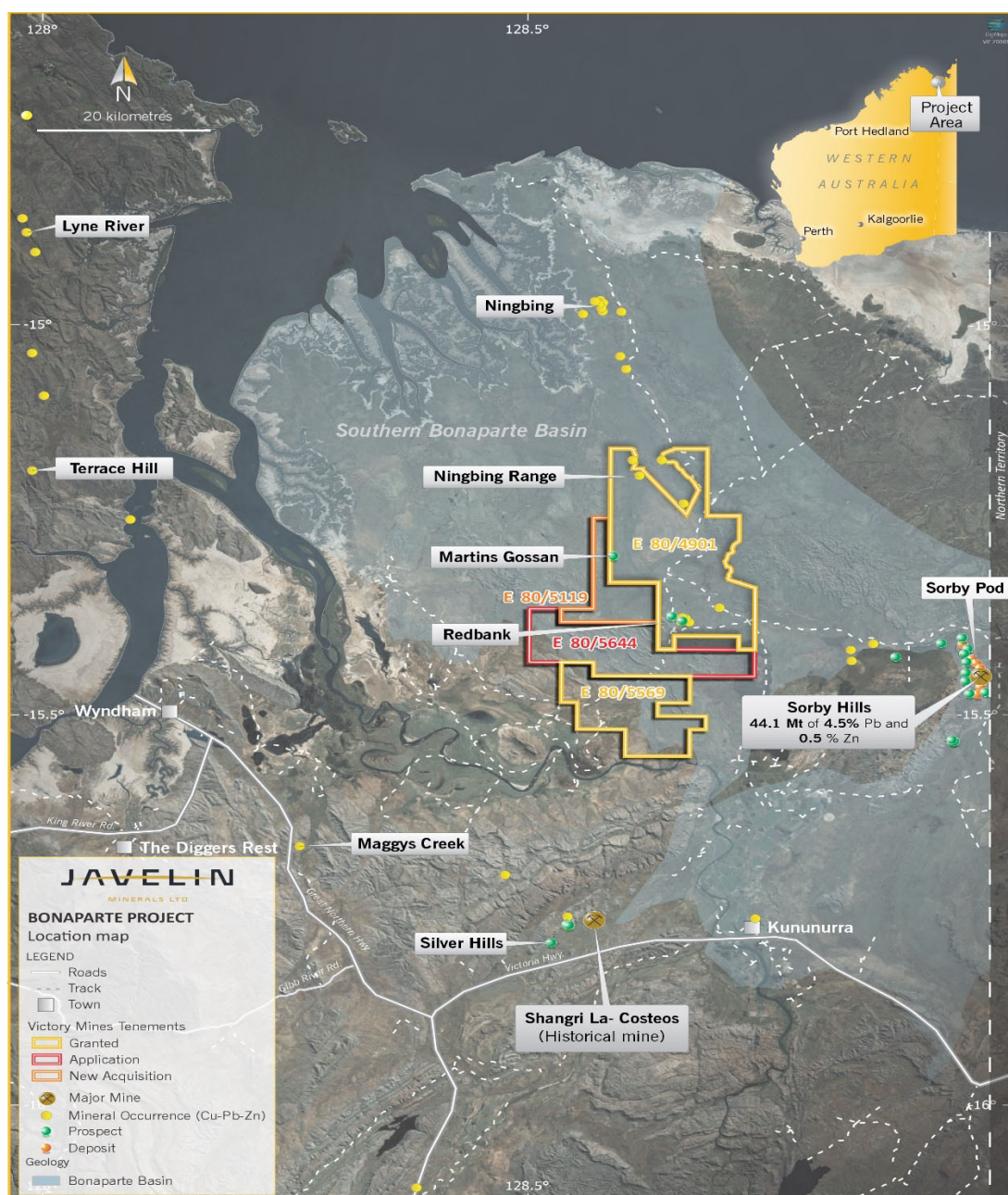


Figure 4: Bonaparte Project Tenement locations

## **HUSKY AND MALAMUTE, CENTRAL NEW SOUTH WALES**

Due to COVID19 restrictions in New South Wales, no work was conducted during the quarter. As soon as practicable, given the COVID19 situation in New South Wales, further field work will be conducted in 2022.

## **COPPER MOUNTAIN, PATERSON PROVINCE, WESTERN AUSTRALIA**

No further work was carried out on the project area during the quarter and the Company is seeking a joint venture partner before conducting further activities.

## **CORPORATE**

During the quarter the Company held its Annual General Meeting on 30 November 2021.

Shareholders approved the name of the Company to Javelin Minerals Limited (ASX: JAV).

### **Exploration and rent expenditure by project during the quarter**

Coogee:	\$595,437
Copper Mountain:	\$0
Bonaparte:	\$64,656
Husky & Malamute:	\$4,755
Mt Ida-Ida Valley (Galah Well & Peperill Hill):	\$114,802
<b>Total:</b>	<b><u>\$779,650</u></b>

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

During the quarter, there were \$34,101 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.au](http://www.javelinminerals.com.au)

or

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

## **COMPETENT PERSON**

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 information in this report on the Galah Well, Peperill Hill, Bonaparte, Copper Mountain, 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.



## TENEMENT SCHEDULE AS AT 31 DECEMBER 2021

Project Name	Location	Tenement Licence	Interest held at 30 September 2021	Interest acquired / disposed of	Interest held at 31 December 2021
Coogee	WA	M26/477	100%	-	100%
Coogee	WA	E26/177	100%	-	100%
Coogee	WA	L26/264	100%	-	100%
Coogee	WA	L26/264	100%	-	100%
Mt Ida-Ida Valley	WA	E29/1023	100%	-	100%
Mt Ida-Ida Valley	WA	E29/1024	100%	-	100%
Bonaparte	WA	E80/4901	100%	-	100%
Bonaparte	WA	E80/5569	100%	-	100%
Bonaparte	WA	E80/5119	-	100%	100%
Malamute	NSW	EL8667	100%	-	100%
Husky	NSW	EL8666	100%	-	100%
Copper Mountain	WA	E45/5384	100%	-	100%
Copper Mountain	WA	E45/5751	100%	-	100%
<b>Applications</b>					
Mt Ida-Ida Valley	WA	E29/1134			
Mt Ida-Ida Valley	WA	E29/1135			
Mt Ida-Ida Valley	WA	E29/1136			
Mt Ida-Ida Valley	WA	E29/1137			
Mt Ida-Ida Valley	WA	E36/1019			
Bonaparte	WA	E80/5644			

## 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 (formerly Victory Mines Limited)

ABN

39 151 900 855

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(34)	(66)
	(e) administration and corporate costs	(108)	(251)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Received)	112	112
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(28)</b>	<b>(204)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(780)	(1,705)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(780)</b>	<b>(1,705)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	25	2,500
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	-	(148)
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	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>25</b>	<b>2,352</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,219	993
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(28)	(204)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(780)	(1,705)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	25	2,352



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,436</b>	<b>1,436</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,436	2,219
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,436</b>	<b>2,219</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

<b>Current quarter \$A'000</b>
34
-

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

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		
Not applicable			

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(28)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(780)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(808)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,436
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,436
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	1.78
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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.	
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 engaged Shaw and Partners as its corporate advisor and has had discussion on various capital raising options pending the outcome of current exploration initiatives. Shaw and Partners have successfully raised funds for the Company on a number of previous occasions and the Company expects they will be successful in doing so as and when required.	
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, on the basis it expects to be able to raise further equity funds as required to continue its exploration activities.	

## 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 2022

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.