

## Activities Report for the Quarter Ended 31 March 2022

### Highlights

#### Coogee

1 metre sample assays from the 4<sup>th</sup> Phase RC drill programme return very high-grade copper from the Eastern Trend and wide gold/copper intersections along the Main Trend north of the Coogee pit.

- CORC141: 3m @ 1.08 g/t Au and 5.85% Cu from 155m and 7m @ 2.74% Cu from 155m
  - including 2m @ 1.36 g/ Au and 8.34% Cu from 156m
- CORC151: 16m @ 1.14 g/t Au from 78m, 2m @ 3.31 g/t from 176m, 43m @ 0.65 g/t Au from 183m and 45m @ 0.14% Cu from 183m, including 4m @ 3.17 g/t Au and 0.43% Cu from 218m
- CORC139: 19m @ 1.28g/t Au and 0.15% Cu from 202m including 9m @ 1.75g/t Au and 0.20% Cu from 202m

#### Mt Ida-Ida Valley

- Acquisition of new tenement for Company's Mt Ida-Ida Valley Project.
- Completion of low level aeromagnetic and radiometric survey over tenements that have been granted and are in application.

#### Bonaparte

- Field visit to Bonaparte results in additional Exploration Licence Applications.

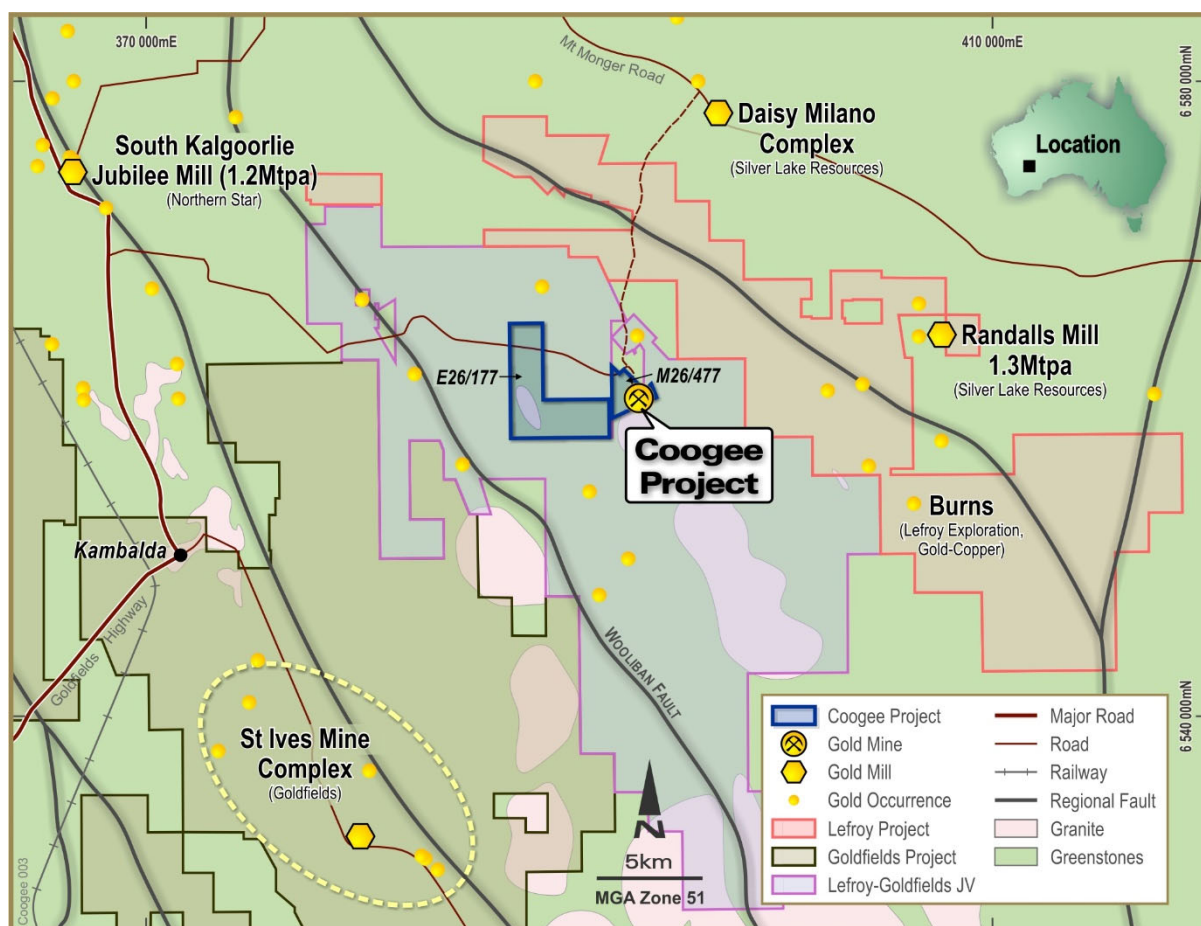
#### Corporate

- First tranche placement completed and binding commitments received to raise total of \$2,075,000.
- Share Purchase Plan offered to existing shareholders up to a maximum of \$500,000, subject to the right to accept oversubscriptions.
- Scott Mison appointed as Chief Operating Officer.

Javelin Minerals Limited (“Javelin” or “the Company”) is pleased to present its quarterly activities report for the 31 March Quarter 2022.

## COOGEE

Further encouraging gold and copper assay results from 1 metre samples collected from the fourth phase RC drilling programme at its Coogee Project (“Coogee”) were received. Coogee is located approximately 55 kilometres south-east of Kalgoorlie and immediately to the west of Silver Lake Resources’ Randall’s Mill (Figure 1).

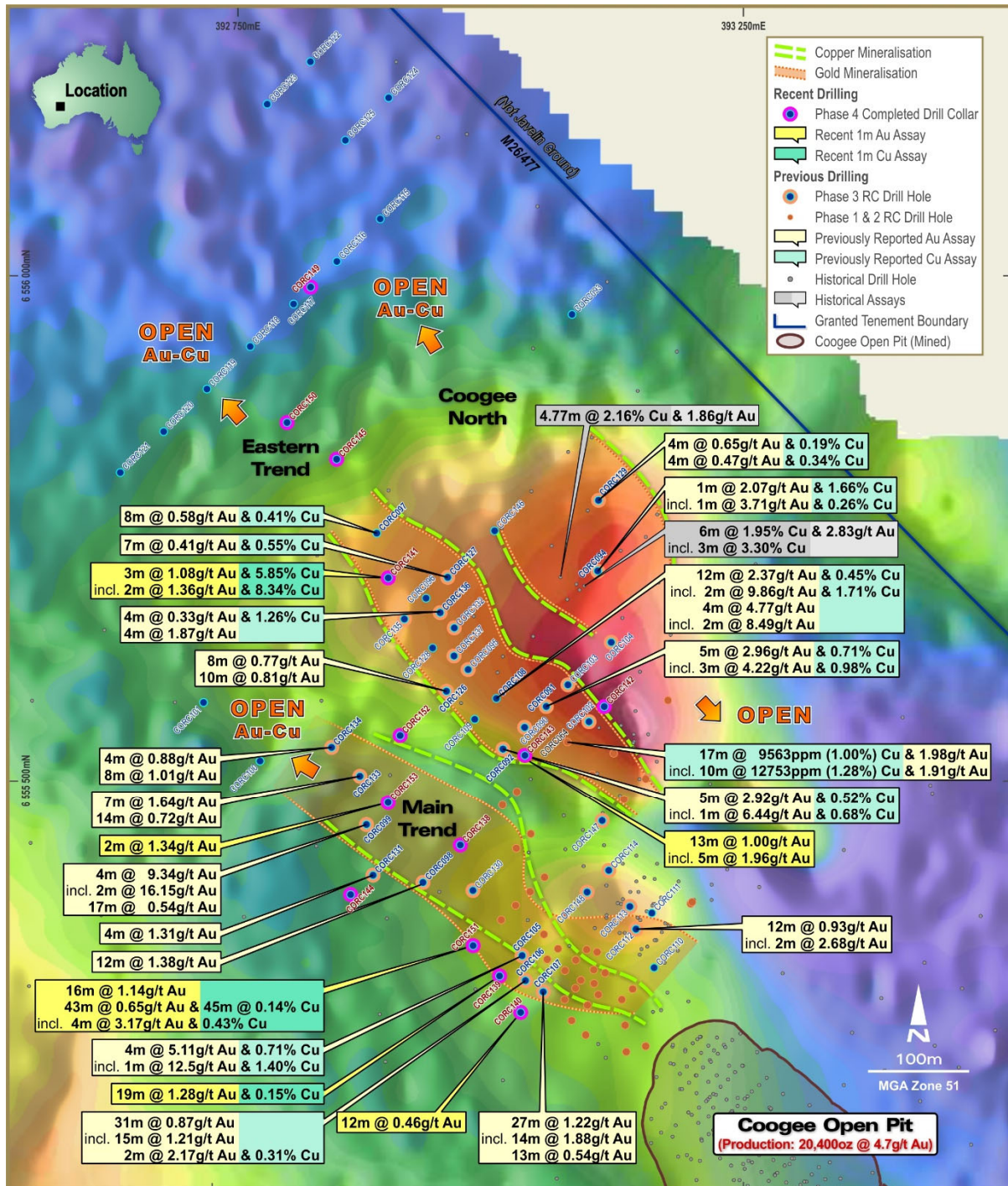


**Figure 1:** Location map showing Coogee Project tenements, mills and infrastructure.

### **Commentary on results**

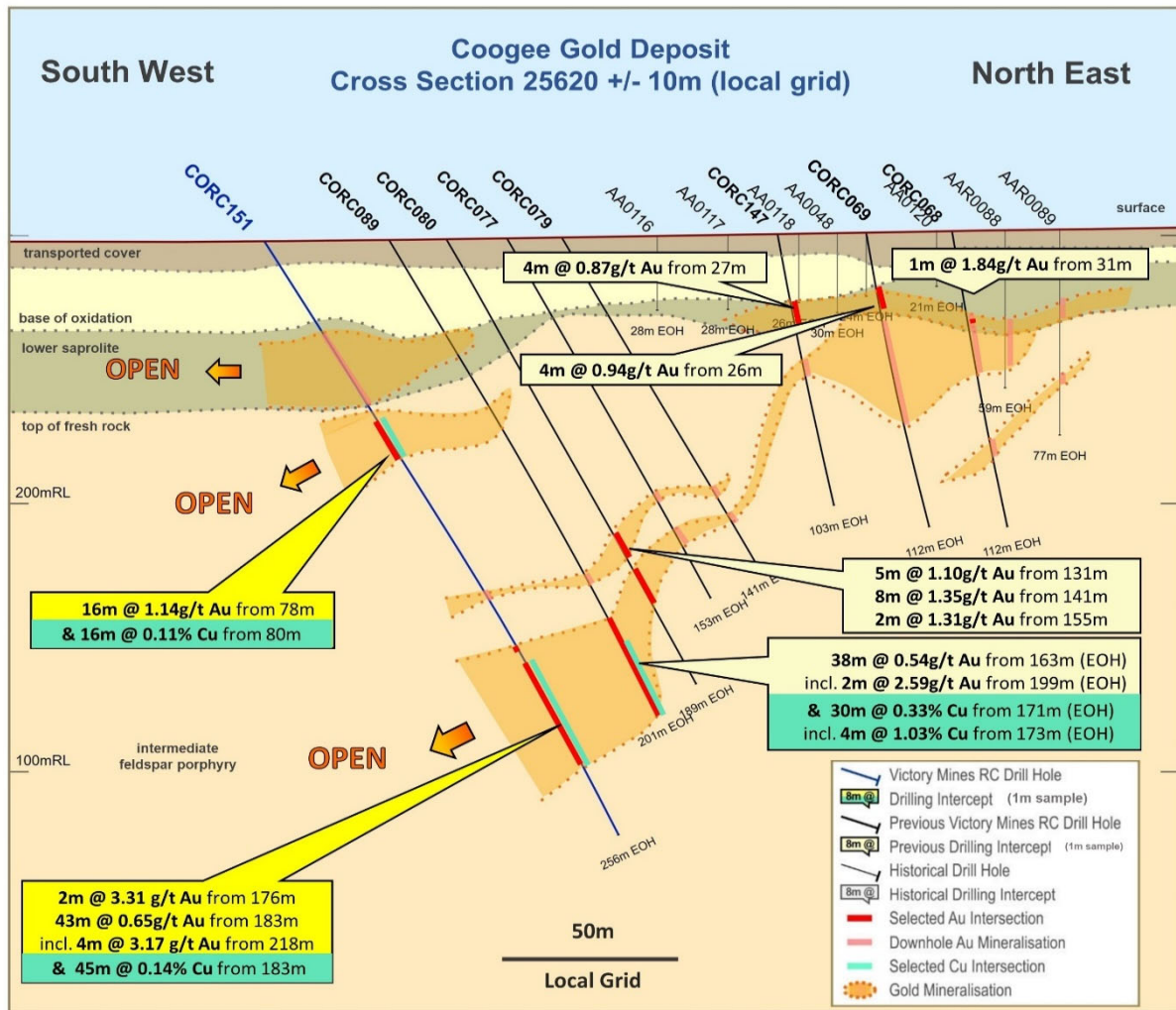
Very high-grade copper mineralisation in drill hole CORC141 (**3m @ 1.08 g/t Au and 5.85% Cu**) from 152m, including (**2m @ 8.34% Cu**) has been confirmed by the new 1 metre sample assays. This intersection is characterised by semi-massive chalcopyrite at the contact between a sheared mafic and carbonate lithologies. CORC141 has successfully extended the high-grade copper “shoot” on the Eastern Trend by 40 metres further north of the Phase 3 drill hole CORC096 (6m @ 0.76 g/t Au and 2.54% Cu). The Eastern Trend has now been defined over 250 metres and the grade and thickness of this high-grade shoot is considered very encouraging (Figures 2 and 4) and further drill testing of this shoot/zone is proposed.

Significant gold and coupled with copper intersection in **CORC151** of **43m @ 0.65 g/t Au and 45m @ 0.14% Cu** from 183m, including **4m @ 3.17 g/t Au and 0.43% Cu** is one of the widest moderate grade gold intersections encountered to date north of the Coogee pit. The broad gold-copper intersection coincides with a change in orientation of the geology and shear zone from subvertical back to moderate west dipping (Figure 3). It is postulated that this gold-copper intersection may be a source feeder zone to a “large gold-copper” system. Deeper drilling is required to further determine its significance and to test this model.



**Figure 2:** Coogee Project - illustrating recent and new gold and copper intersections from the Main Trend, Eastern Trend and Coogee North.





**Figure 3:** Coogee Main Trend drill section 25620N, 4<sup>th</sup> Phase drill hole CORC151 below previous drill hole CORC089.



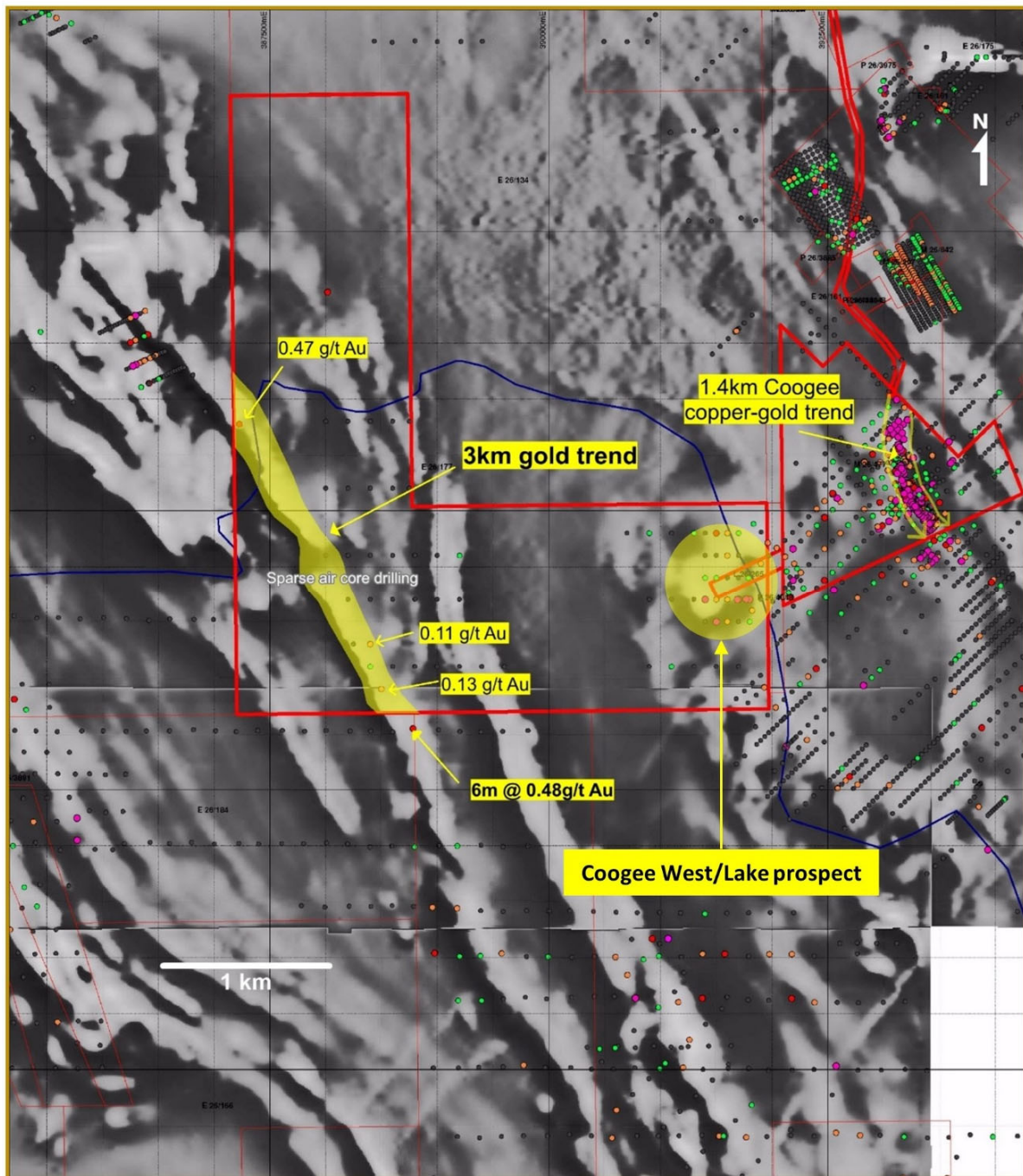
**Figure 4: Coogee Long section, 5080mE (local grid)**

### *Coogee West/Lake Lefroy*

Subsequent to the end of the quarter, an aircore (“AC”) drill programme over the 3 kilometres gold trend and Coogee West/Lake targets/prospects within E 26/177 has commenced (Figure 5). A “lake drill rig” from a leading drilling company based in Kalgoorlie is being used for the Javelin’s AC drilling programme over Lake Lefroy area.

The Coogee West/Lake prospect is a gold-copper target centred around a discrete magnetic anomaly, analogous to Coogee North. AC drilling conducted by Ramelius Resources Limited in 2015 intersected shallow gold mineralisation up to 1.38 g/t Au. This was followed up with two diamond drillholes which returned broad gold intervals with minor associated copper, peaking at 1.8 g/t Au and 0.17% Cu. Lithologies are consistent with those seen on the Coogee Pit trend.

In addition, historical AC drilling in 2015 intersected anomalous bottom of hole of gold values up to 0.47g/t. An encouraging shallow gold intercept of 6m @ 0.48g/t Au from 28m has been outlined by the Goldfields/Lefroy JV immediately south of Javelin’s E 26/177 tenement boundary, which adjoins a 3 kilometre gold zone with grades of up to 0.47g/t Au within the Coogee Project (Figure 5).



**Figure 5:** Coogee Project E 26/177 – 3 kilometre gold trend and Coogee West/Lake prospect location (blue line represents outline of Lake Lefroy salt lake).



## **Mt IDA-IDA VALLEY PROJECT, NEAR LEONORA, W.A.**

As previously announced, the Company has consolidated a large exploration tenement package in the Mt Ida-Ida Valley region (Figure 6). During the quarter, the Company entered into an agreement to acquire E29/1095 near Copperfield, Mt Ida subject to various conditions including shareholder approval and Exploration Licences E29/1135, E29/1137 and E36/1019 were all granted.

The Company's tenement area contains Archaean mafic to ultramafics bounded by granitic and pegmatitic intrusions. The mafics consist of coarse grained gabbros, amphibolites and komatiitic meta-basalts while the ultramafics comprise mainly tremolite-calcite schists. The granitic intrusions appear to be very coarse crystalline granites accompanied with numerous associated coarse pegmatites.

Overall, the Mt Ida-Ida Valley Project contains a compelling composition of Archaean granites, pegmatites and gneisses which surround and intrude elongate NNW trending greenstones. Together, these elements comprise the Norseman-Wiluna granite-greenstone belt. Archaean calc-alkaline lamprophyre dykes and Early Proterozoic E-W trending dolerite and gabbroic dykes with some exhibiting differentiation intrude the entire stratigraphic succession. Of particular interest is the occurrence of the Zuleica Shear Zone cutting the western portions of the Mt Ida-Ida Valley tenements including its potential extension through newly granted E36/1019.

Exploration for potential lithium deposits in the region has recently started, with Red Dirt Metals Limited (ASX:RDT) examining and identifying discrete lithium minerals within previously untested coarse-grained pegmatites. Javelin intends to review its radiometrics from its recent low-level aeromagnetic survey with a view to identifying outcropping to sub-cropping pegmatitic intrusions.

Known gold mineralisation some 2 kilometres west of E 29/1095 is closely related to the Zuleica Shear, a major structural feature whose northern extension has been interpreted to pass through the Company's E 29/ 1135, E 29/1137 and E 29/1024. The Zuleica Shear, which is an up to 4 metres wide ferruginous, siliceous mylonitic shear zone has been interpreted to extend from Coolgardie to Agnew and hosts numerous gold mineralisation occurrences.

In terms of base metals and PGM exploration, St George Mining Limited (ASX:SGQ) has the Mt Alexander Project (Figure 6). The Mt Alexander Project appears to contain a novel style of nickel sulphide mineralisation within this region, with a mixture of nickel, copper, cobalt and PGM's occurring as sulphide minerals.

The Company completed a low level aeromagnetic and radiometric survey over the entire Mt Ida-Ida Valley Project during the quarter and is awaiting final analysis of the survey results with a view to preparing a ground-borne field programme which will evaluate selected project areas for lithium, precious metals and base metals mineralisation.



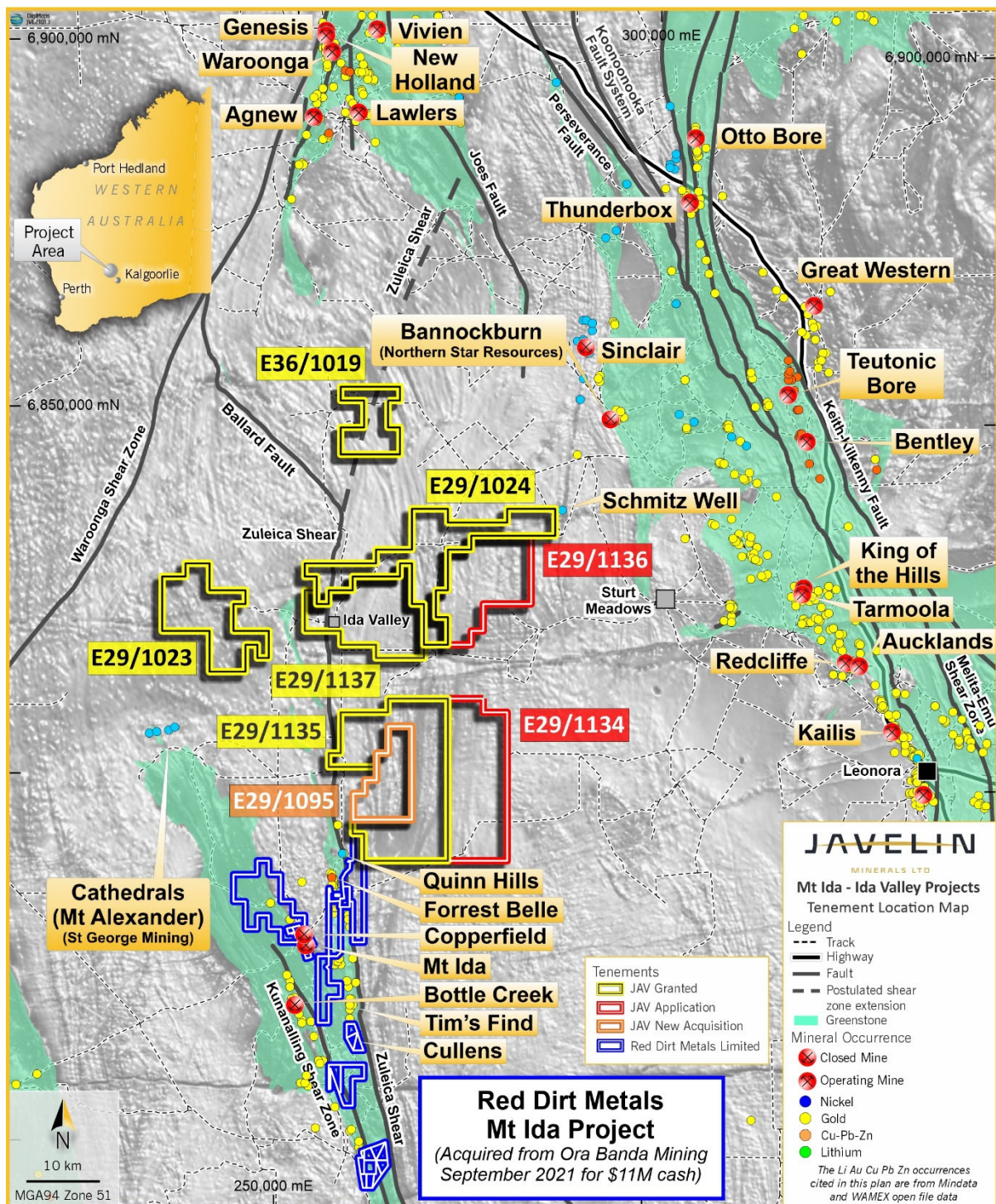


Figure 6: Mt Ida-Ida Valley region

## **BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.**

A 9 day field trip was conducted over all of the tenements comprising the Company's Bonaparte silver, lead, zinc project in the northern Kimberley region (Figure 7). Field activities were assisted with the use of a Bell Jet Ranger helicopter in order to access the more remote localities over the 1,000 square kilometre tenement portfolio.

In particular, fieldwork focussed on the historical and relatively untested Martin's Gossan, Siggins Springs, 4 Mile Creek, Cockatoo and Emu Springs geochemical features identified by previous explorers in the early 2000's. Orientation soil samples were collected from traverses across the features and are currently awaiting laboratory analysis in Perth.

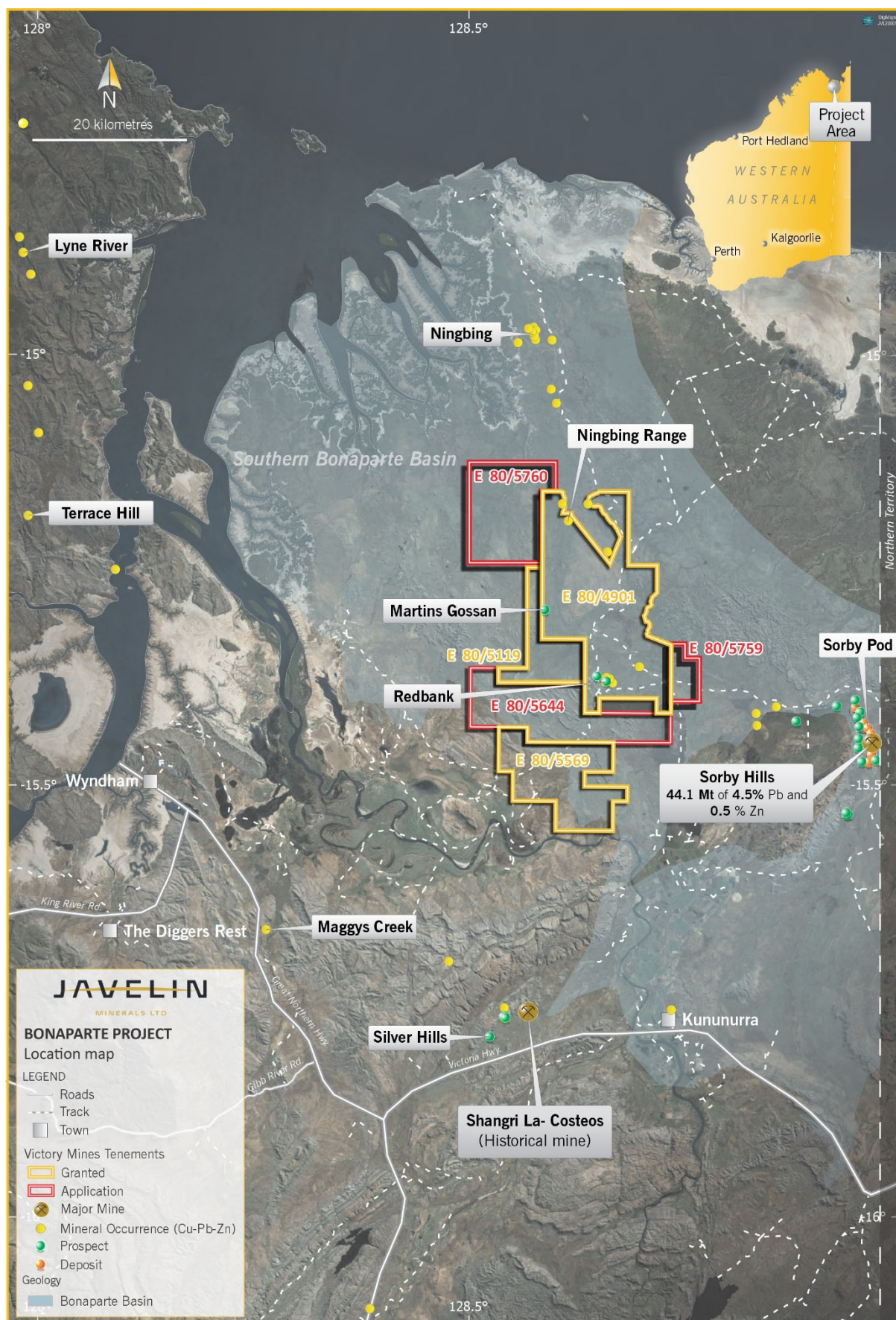
A north-south orientation soil sampling line was also conducted on E 80/5119 which appears to be the western extension of the Martin's Gossan geochemical feature originally identified near the western boundary of E 80/4901.

Soil sampling at the other locations identified highly ferruginous lateritic soils.

In-house studies are in progress for a drilling program later this year to investigate these geochemical features.

Two new Exploration Licences, E 80/5759 and E 80/5760, were applied for covering potential extensions to the Emu Springs and Cockatoo historical geochemical features respectively.





**Figure 7:** Bonaparte silver, lead, zinc project in the northern Kimberley region

## **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.

## **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**

### **PLACEMENT**

In February 2022, the Company announced a share placement of 1,950,000,000 new fully paid ordinary shares ("**Shares**") at A\$0.001 per Share ("**Offer Price**") to be undertaken in two tranches to raise \$1,950,000, with attaching listed options (ASX:JAVO) on a 1:1 basis exercisable at \$0.003 expiring 31 December 2024 ("**Offer**").

Tranche one of the placement comprising 980,000,000 shares will fall within the Company's 15% placement capacity under ASX Listing Rule 7.1 ("**Tranche 1**") was completed on 22 February 2022

Tranche two of the placement comprising 980,000,000 shares and all attaching options will be completed in the current quarter following shareholder approval at a general meeting of shareholders held on 26 April 2022 ("**Tranche 2**") and a further 125,000,000 new Shares at A\$0.001 per Share will be issued to Mr Roger and Erica Blake to raise \$125,000, with attaching listed options (ASX:JAVO) on a 1:1 basis exercisable at \$0.003 expiring 31 December 2024, following shareholder approval. Mr and Mrs Blake are related parties of the Company for the purposes of the ASX Listing Rules as they are the parents of executive director Mr Matthew Blake.

Shaw & Partners acted as Lead Manager to the placement. Shaw & Partners will receive a 6% fee and 250,000,000 listed options for the placement.

### **SHARE PURCHASE PLAN**

The Company has also offered Shares to existing shareholders at \$0.001 via a Share Purchase Plan ("**SPP**"). The SPP is limited to \$10,000 per shareholder up to a maximum of \$500,000, subject to the right to take oversubscriptions and shares will be issued to successful applicants in the current quarter.

### **APPOINTMENT OF CHIEF OPERATING OFFICER (COO)**

During the quarter, the Company appointed Mr Scott Mison, the current CFO and Company Secretary, as COO. Mr Mison has agreed to take on additional executive duties as the Company expands its tenement portfolio and exploration activities.



## Exploration and rent expenditure by project during the quarter

Coogee:	\$522,191
Copper Mountain:	\$0
Bonaparte:	\$42,000
Husky & Malamute:	\$0
Mt Ida-Ida Valley (Galah Well & Peperill Hill):	\$227,809
<b>Total:</b>	<b>\$792,000</b>

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

During the quarter, there were \$43,000 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](http://www.javelinminerals.com)

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 Victory Mines 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 MARCH 2022

Project Name	Location	Tenement Licence	Interest held at 31 December 2021	Interest acquired / disposed of	Interest held at 31 March 2022
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%
Mt Ida- Ida Valley	WA	E29/1135	-	100%	100%
Mt Ida- Ida Valley	WA	E29/1137	-	100%	100%
Mt Ida- Ida Valley	WA	E36/1019	-	100%	100%
<b>Applications</b>					
Mt Ida- Ida Valley	WA	E29/1134			
Mt Ida- Ida Valley	WA	E29/1136			
Bonaparte	WA	E80/5644			
Coogee	WA	E15/1891			
Coogee	WA	E26/0236			
Bonaparte	WA	E80/5759			
Bonaparte	WA	E80/5760			

## 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 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(32)	(98)
	(e) administration and corporate costs	(78)	(333)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	7
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)	65	177
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(43)</b>	<b>(247)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(792)	(2,497)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 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>(792)</b>	<b>(2,497)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,146	3,646
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 (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,146</b>	<b>3,498</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	1,436	993
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(43)	(247)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(792)	(2,497)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,146	3,498



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 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>1,747</b>	<b>1,747</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	1,747	1,436
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>1,747</b>	<b>1,436</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	43
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

<b>7.</b>	<b>Financing facilities</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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.		

<b>8.</b>	<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)	(43)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(792)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(835)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,747
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,747
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.09
<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: N/A	
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: N/A	

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: N/A

*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: 27 April 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.