

## Activities Report for the Quarter Ended 30 September 2022

### Highlights

#### Mt Ida-Ida Valley

- Lithium and REE potential confirmed at Mt Ida-Ida Valley Project with fieldwork now in progress.

#### Coogee

- Updated Mineral Resource Estimate (MRE) of 1.42Mt @ 1.07g/t gold for 49,000 ounces, representing a 1,400% increase in tonnage and a 350% increase in overall contained metal.

#### Bonaparte

- Bonaparte Programme of Works (PoW) in preparation for planned RC drilling at Martin's Gossan for 2023 Kimberley dry season.

Javelin Minerals Limited (“Javelin” or “the Company”) is pleased to present its quarterly activities report for the 30 September 2022.

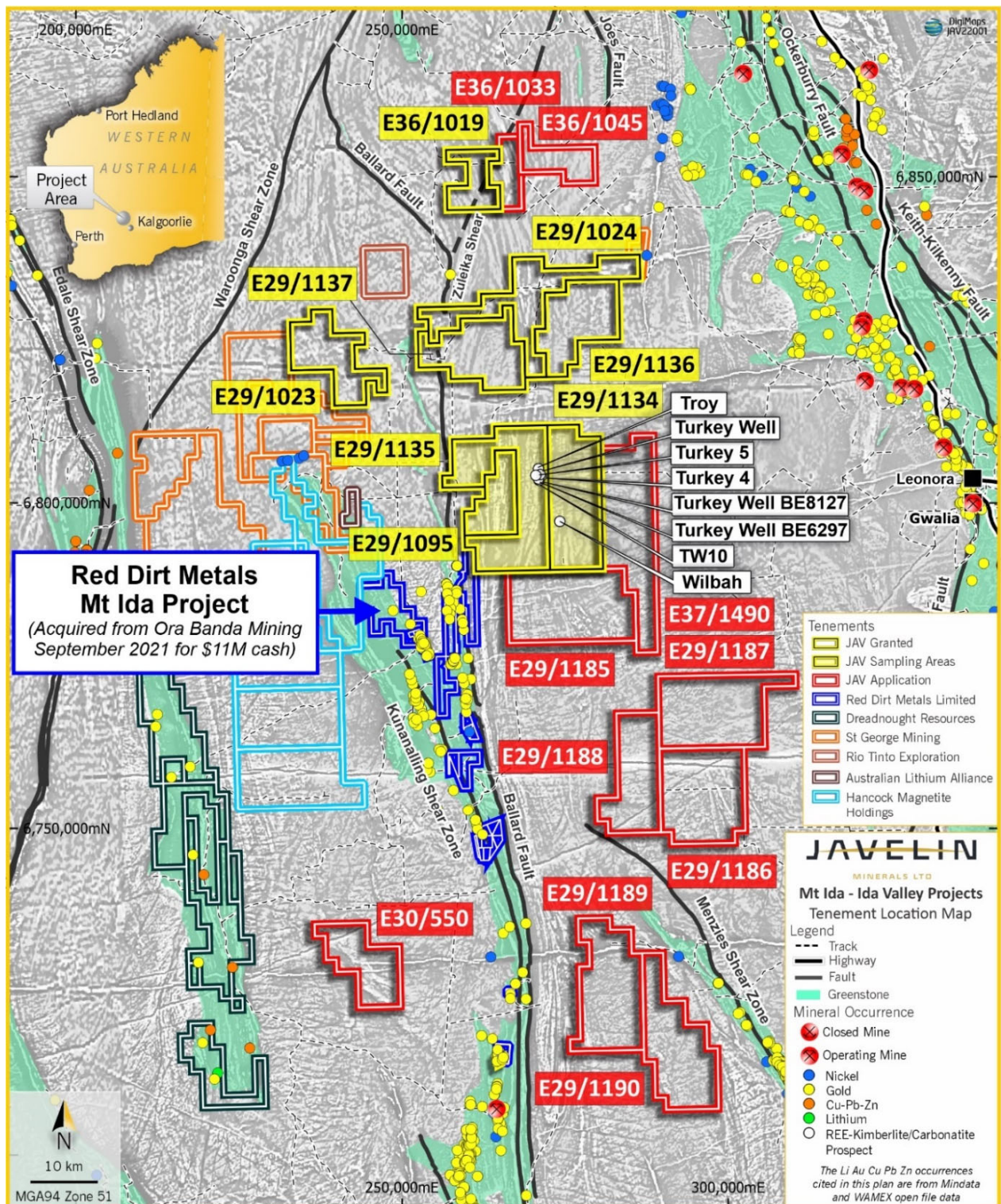
#### **MT IDA-IDA VALLEY PROJECT, NORTHERN GOLDFIELDS, WESTERN AUSTRALIA.**

Following on from a detailed low-level aeromagnetic and radiometric survey flown earlier this year, 48 priority targets were identified during the quarter. These targets, which were delineated by Southern Geoscience Consultants of Perth (SGC) vary from potential new greenstone occurrences prospective for gold and PGM’s through to outcropping pegmatites and lamprophyric features prospective for lithium and REE’s respectively. A full detailed report on the structural and lithological features identified from the aeromagnetic survey was also received from SGC during the quarter.

Some of the identified targets appear amenable to soil sampling and an orientation soil sampling program continued during the quarter and is planned for completion by November 2022. Field investigations during the quarter also confirmed the presence of pegmatites within E’s 29/1095, 1134 and 1135. Additionally, evaluation of an historic kimberlite province located within the Company’s tenements for REE potential commenced.

The Mt Ida-Ida Valley Project currently comprises 18 Exploration Licences and Exploration Licence Applications totalling over 2,210 sq km in area (Figure 1). During the quarter E 29/1134 was granted and a new licence (E 36/1045) was applied for.

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.



**Figure 1:** Mt Ida-Ida Valley region

## COOGEE PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA.

Following the completion of a twelve month, four phase RC drill program totalling 135 holes for 19,136 metres, a MRE has been completed by independent consultants - Cube Consulting Pty Ltd ("Cube Consulting").

Assessment of reasonable prospects for eventual economic extraction has also been undertaken by Cube Consulting, using pit optimisation methods to define a pit shell to assist in setting limits of the model for resource delineation.

Table 1 shows the MRE for all remaining material (i.e., depleted for previous mining), above a cut-off grade of 0.5 ppm (g/t) Au.

**Table 1:** Coogee Updated Mineral Resource Estimate.

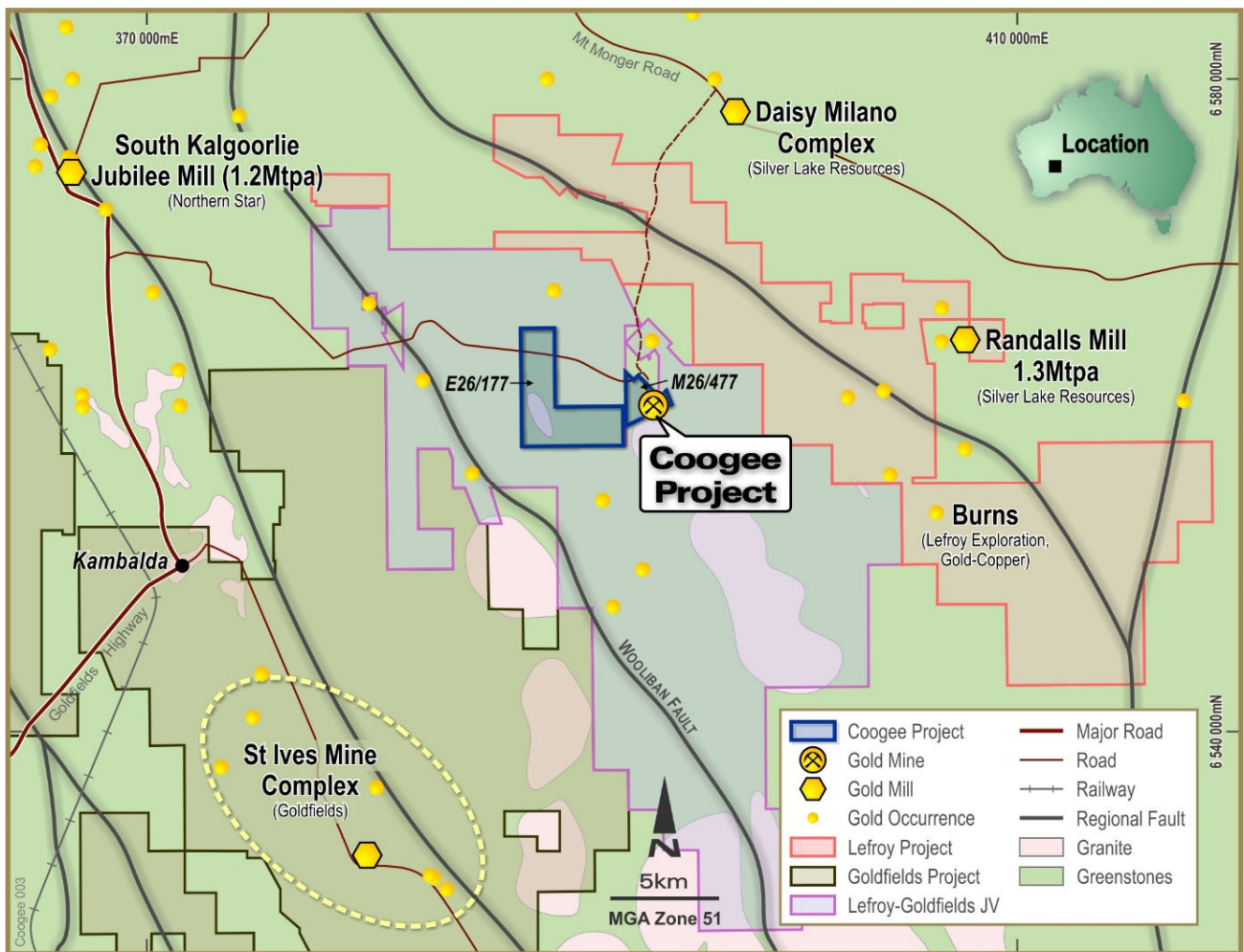
| Classification | k Tonnes | Au ppm (g/t) | Au k oz |
|----------------|----------|--------------|---------|
| Indicated      | 614      | 1.43         | 28.2    |
| Inferred       | 808      | 0.80         | 20.8    |
| Total          | 1,422    | 1.07         | 49.0    |

This update represents a 1,400% increase in tonnage and a 350% increase in overall contained metal from the previous estimate announced by Ramelius Resources on 3 September 2014 (see ASX Release Resources and Reserves Statement). Whilst the new MRE increase can be partially attributed to a lower cut-off grade for reporting, the increase is also the result of significant resource extensions from four phases of Javelin RC drill programs as well as a thorough in-house geological interpretation which has highlighted more prospective areas of gold mineralisation

The Coogee MRE has been reported above a 0.5 ppm cut-off for open cut resources above 210 mRL (90 m below surface). The cut-off has been established by the application of a simple economic model (in Australian dollars): Gold price of \$2800/oz., processing and G&A costs of between \$30 and \$40/tonne and processing recovery of 96%.

Coogee is located approximately 55km southeast of Kalgoorlie on the north-eastern shore of Lake Lefroy and comprises four tenements (Mining Lease M 26/477, Exploration Licence E 26/177 and Miscellaneous Licences L 26/264 and L 26/265) that cover an area of approximately 17km<sup>2</sup>. The project's location (Figure 2) near the major mining centre of Kalgoorlie in Western Australia provides ready access to both significant exploration and mining support services and a skilled workforce.



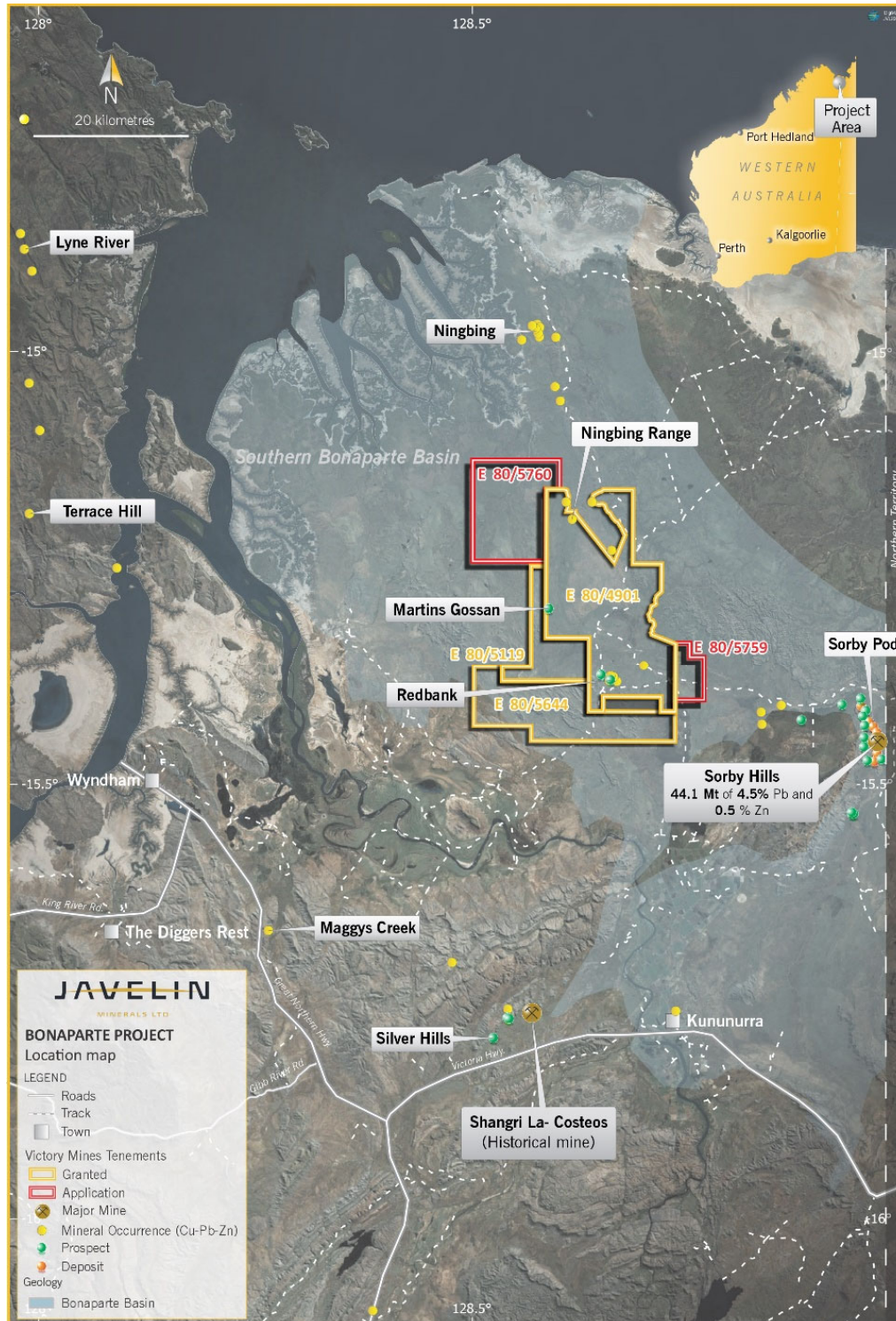


**Figure 2:** Location map showing Coogee Project tenements, mills and infrastructure.

## BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.

Activities during the quarter were focussed on preparation for an RC drilling program at the Company's Martin's Gossan locality located within E 80/4901. A POW application for RC drilling is underway with expected approvals to be received by early 2023 and drilling to commence in Kimberley dry season 2023.

Exploration Licence Application E 80/5644 was granted during the quarter and E 80/5569 was surrendered.



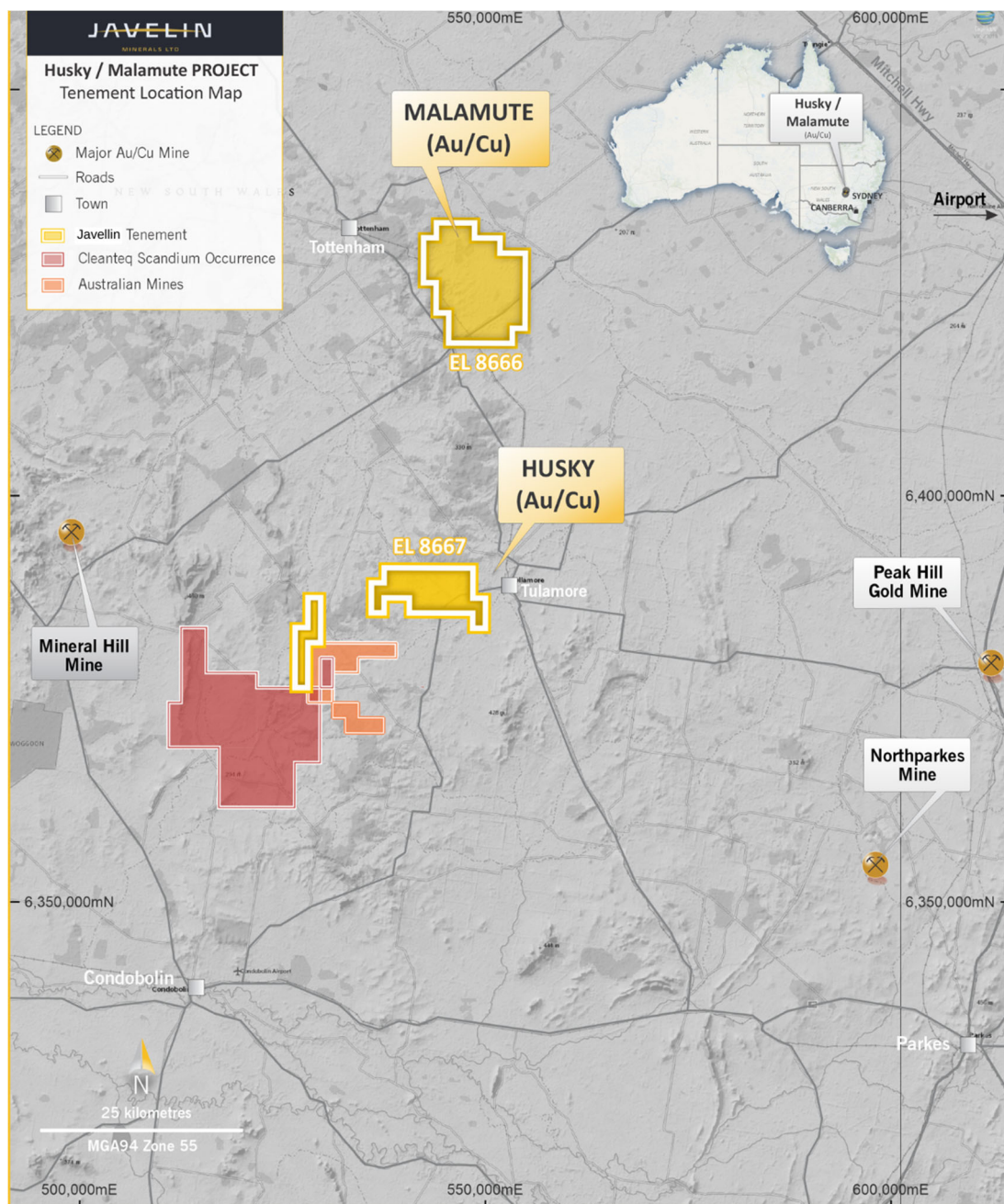
**Figure 3:** Bonaparte silver, lead, zinc project in the northern Kimberley region



## HUSKY AND MALAMUTE, CENTRAL NEW SOUTH WALES

During the quarter a full review of the Company's Exploration Licence E 8666 was completed. This Exploration Licence is divided into two blocks with the larger block containing the northern edge of the Owendale Alaskan-type intrusion and the smaller western block located just south of the Tresylva Intrusive complex. Both of these intrusive complexes have deep fundamental links to potential mantle mineralisation and are considered highly prospective for gold and PGM's.

An orientation soil sampling program was conducted over selected parts of both blocks during the quarter, however, analytical results were inconclusive due to the transported nature of the overburden and a small RC drilling program is planned for the next quarter to test for gold and PGM's associated with the Tresylva and Owendale igneous complexes.



**Figure 4:** Husky / Malamute project

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

|                    |                  |
|--------------------|------------------|
| Coogee:            | \$208,845        |
| Bonaparte:         | \$86,239         |
| Husky & Malamute:  | \$20,216         |
| Mt Ida-Ida Valley: | \$112,700        |
| <b>Total:</b>      | <b>\$428,000</b> |

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

During the quarter, there were \$37,802 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 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 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 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 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 30 SEPTEMBER 2022

| Project Name        | Location | Tenement Licence | Interest held at 30 June 2022 | Interest acquired / disposed of | Interest held at 30 September 2022 |
|---------------------|----------|------------------|-------------------------------|---------------------------------|------------------------------------|
| Coogee              | WA       | M26/477          | 100%                          | -                               | 100%                               |
| Coogee              | WA       | E26/177          | 100%                          | -                               | 100%                               |
| Coogee              | WA       | L26/264          | 100%                          | -                               | 100%                               |
| Coogee              | WA       | L26/265          | 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%                               |
| Bonaparte           | WA       | E80/4901         | 100%                          | -                               | 100%                               |
| Bonaparte           | WA       | E80/5569         | 100%                          | (100%)                          | 0%                                 |
| Bonaparte           | WA       | E80/5119         | 100%                          | -                               | 100%                               |
| Bonaparte           | WA       | E80/5644         | -                             | 100%                            | 100%                               |
| Malamute            | NSW      | EL8667           | 100%                          | -                               | 100%                               |
| Husky               | NSW      | EL8666           | 100%                          | -                               | 100%                               |
| <b>Applications</b> |          |                  |                               |                                 |                                    |
| Mt Ida- Ida Valley  | WA       | E29/1185         |                               |                                 |                                    |
| Mt Ida- Ida Valley  | WA       | E29/1186         |                               |                                 |                                    |
| Mt Ida- Ida Valley  | WA       | E29/1187         |                               |                                 |                                    |
| Mt Ida- Ida Valley  | WA       | E29/1188         |                               |                                 |                                    |
| Mt Ida- Ida Valley  | WA       | E29/1189         |                               |                                 |                                    |

|                    |    |          |
|--------------------|----|----------|
| Mt Ida- Ida Valley | WA | E29/1190 |
| Mt Ida- Ida Valley | WA | E30/0550 |
| Mt Ida- Ida Valley | WA | E36/1033 |
| Mt Ida- Ida Valley | WA | E37/1490 |
| Mt Ida- Ida Valley | WA | E36/1045 |
| Mt Ida- Ida Valley | WA | E37/1490 |
| Coogee             | WA | E15/1891 |
| Coogee             | WA | E26/0236 |
| Coogee             | WA | E15/1815 |
| Coogee             | WA | E15/1938 |
| Coogee             | WA | E26/0245 |
| Coogee             | WA | E26/0246 |
| Coogee             | WA | E26/0247 |
| Coogee             | WA | E26/0248 |
| Coogee             | WA | E26/0249 |
| Coogee             | WA | E26/0256 |
| Coogee             | WA | E26/0257 |
| Coogee             | WA | E26/0258 |
| 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")

30 September 2022

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$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                                       | (37)                       | (37)                                  |
|                                      | (e) administration and corporate costs                | (118)                      | (118)                                 |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                     |
| 1.4                                  | Interest received                                     | 6                          | 6                                     |
| 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)                   | 52                         | 52                                    |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(97)</b>                | <b>(97)</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                          | (428)                      | (428)                                 |
|                                      | (e) investments                                       | -                          | -                                     |
|                                      | (f) other non-current assets                          | -                          | -                                     |

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$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>(428)</b>                       | <b>(428)</b>                                   |

|             |   |          |          |
|-------------|---|----------|----------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |          |          |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -        | -        |
| 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 | -        | -        |
| 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>-</b> | <b>-</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                             | 2,581 | 2,581 |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (97)  | (97)  |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (428) | (428) |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | -     | -     |

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$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>2,056</b>                       | <b>2,056</b>                                   |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>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<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 2,056                              | 2,581                               |
| 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>2,056</b>                       | <b>2,581</b>                        |

| <b>6.</b> | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$A'000</b> |
|-----------|---|------------------------------------|
| 6.1       | Aggregate amount of payments to related parties and their associates included in item 1 | 38                                 |
| 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><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$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)  | (97)           |
| 8.2   | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))   | (428)          |
| 8.3   | Total relevant outgoings (item 8.1 + item 8.2)   | (525)          |
| 8.4   | Cash and cash equivalents at quarter end (item 4.6)  | 2,056          |
| 8.5   | Unused finance facilities available at quarter end (item 7.5)  | -              |
| 8.6   | Total available funding (item 8.4 + item 8.5)  | 2,056          |
| 8.7   | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>  | 3.92           |
| <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: 28 October 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.