



and its controlled entities
ABN 39 151 900 855

HALF-YEAR FINANCIAL REPORT

**FOR THE HALF-YEAR ENDED
31 DECEMBER 2024**

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CORPORATE DIRECTORY

Directors

Mr Brett Mitchell – Executive Chairman
Mr Pedro Kastellorizos - Non-Executive Director
Mr Andrew Rich – Non-Executive Director
Mr Peter Gildord – Non-Executive Director

Company Secretary

Mr Johnathon Busing

Registered Office and Principal Place of Business

1202 Hay Street
West Perth WA 6005

Auditors

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

Share Registrars

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

Stock Exchange Listing

Australian Securities Exchange
Code: JAV, JAVO, JAVOA

Your Directors submit the financial report of Javelin Minerals Limited ('Company') and its wholly owned subsidiaries (100% owned) (together referred to hereafter as "the Consolidated Entity" or "Group") for the period ended 31 December 2024.

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

1. DIRECTORS

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

Mr Brett Mitchell - Executive Chairman (appointed 29 February 2024)

Mr Pedro Kastellorizos - Non-Executive Director (appointed 29 February 2024)

Mr Andrew Rich - Non-Executive Director (appointed 6 August 2024)

Mr Peter Gilford - Non-Executive Director (appointed 13 December 2024)

2. RESULTS

The consolidated loss after tax for the half-year ended 31 December 2024 attributable to equity holders of the parent was \$1,795,841 (31 December 2023: \$553,669).

3. REVIEW OF OPERATIONS

COOGEE GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

The project is located in the Eastern Goldfields of Western Australia, approximately 20km northeast of Kambalda and 55km south of Kalgoorlie, on the north side of Lake Lefroy. Situated in a highly fertile greenstone belt, the area is surrounded by numerous gold deposits and abundant gold occurrences. The Coogee, Salt Creek, Daisy-Milano and Lucky Bay gold deposits, as well as the major St Ives gold camp, are particularly relevant to exploration of the project.

During the first half of the financial year, the Company primarily focused on its Coogee Gold Project and announced an increase in the Coogee Resource to 3.65Mt @ 1.08g/t Au totalling 126,685 ounces of gold and 1.01Mt at 0.41% Cu, containing 4,133t of copper metal, representing an increase of approximately 158% from the 2022 Coogee Resource. The previous resource estimate was reported above 0.5ppm cut-off for open cut resources above 210 mRL (90m below surface), whereas the current estimation now includes gold and copper mineralisation extending down to 75 mRL (225m below surface).

The updated Mineral Resource Estimate (MRE) was independently produced by Odessa Resources Pty Ltd (Perth) using Leapfrog Edge software. This process involved producing wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. To limit the effect of high-grade outliers, top cuts were applied to individual lodes where necessary. The MRE has been classified as Indicated & Inferred with a 0.5g/t gold cut-off.

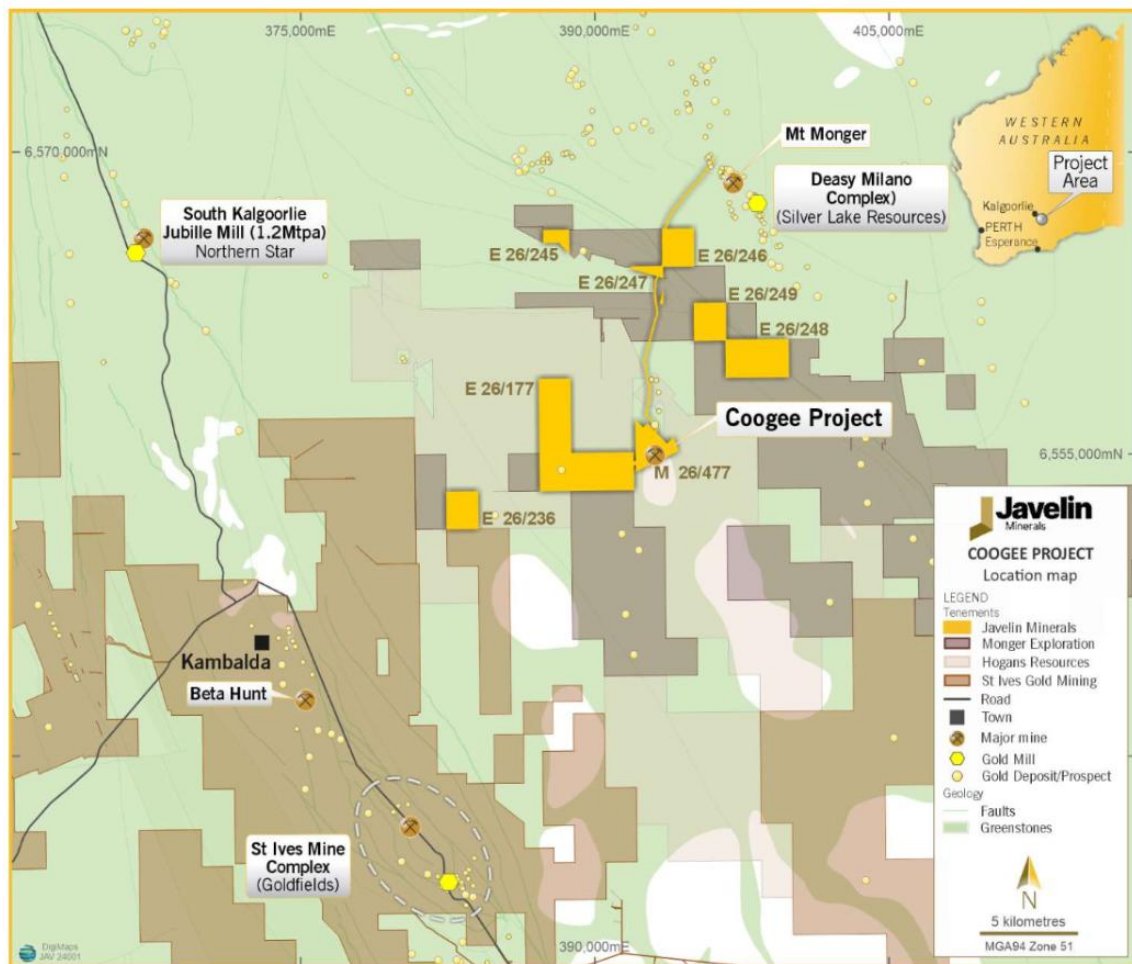


Figure 1 – Location Map showing the Coogee Project area with nearby mills and major infrastructure

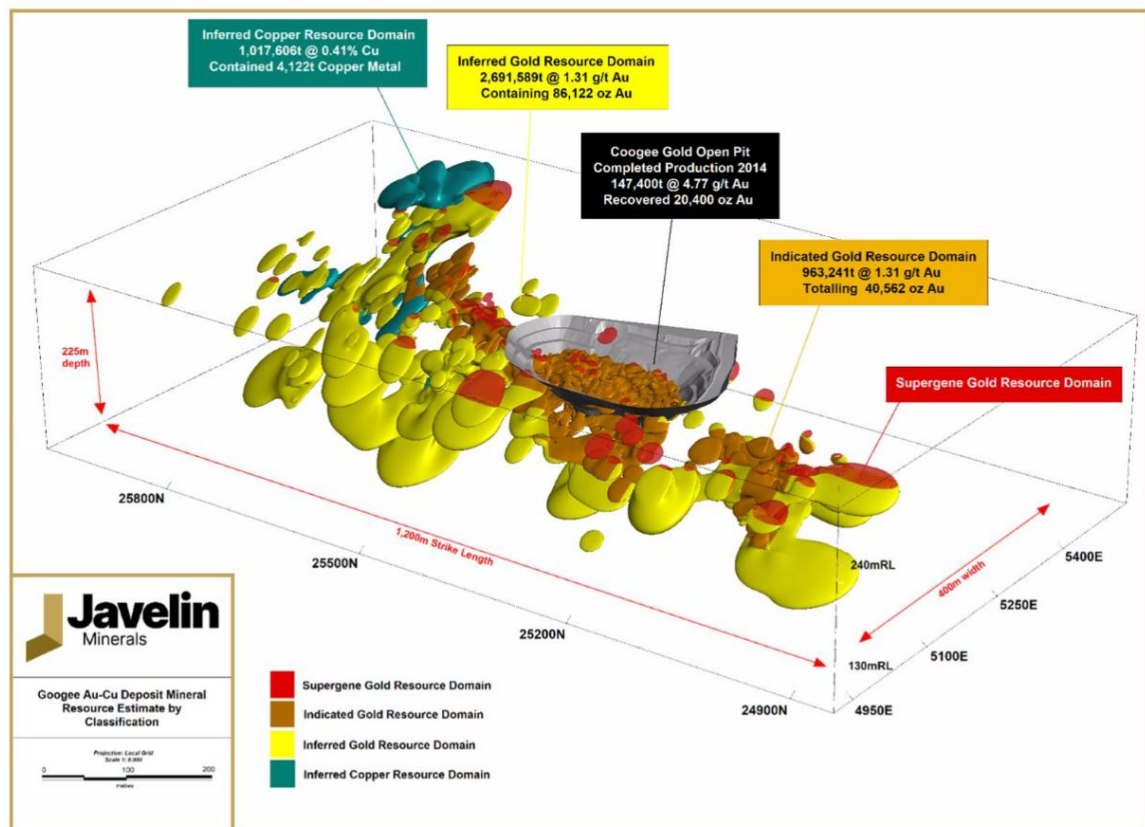


Figure 2 – Oblique 3D Image of Coogee Au-Cu Deposit outlining the Resource Estimation by Classification

Table 1: Coogee Gold Deposit Mineral Resource Estimate by Classification as of July 2024
(at a 0.5 g/t Au cut-off)

Classification	Weathering Zone	Volume m ²	Density g/cm ²	Tonnage T	Grade g/t Au	Contained Metal ounces Au
Indicated	Supergene	7,531	2.10	15,816	1.17	593
	Primary	350,898	2.70	947,426	1.31	39,969
Inferred	Supergene	11,715	2.10	24,601	0.56	445
	Primary	987,773	2.70	2,666,988	1.00	85,677
Total	Supergene	19,246	2.10	40,417	0.80	1,038
	Fresh	1,338,672	2.70	3,614,414	1.08	125,647
Total		1,357,918	2.69	3,654,831	1.08	126,685

Table 2: Coogee Copper Zone Mineral Resource Estimate by Classification as of July 2024
(at a >2,000 ppm Cu cut-off)

Classification	Weathering Zone	Volume m ²	Density g/cm ²	Tonnage T	Grade g/t Au	Contained Metal ounces Au
Inferred	Primary within Gold Domain	122,358	2.7	330,366	5.546	1,832
Inferred	Supergene	129,402	2.1	271,745	3,619	983
Inferred	Primary without Gold Domain	153,887	2.7	415,494	3,144	1,306
Total		405,647		1,017,606	4,103	4,122

Table 3: Coogee Au Mineral Resource Estimate by Classification of Block Id as of July 2024
(at a 0.5 g/t Au cut-off)

Mineralised Block ID	Classification	Volume m ²	Density g/cm ²	Tonnage t	Grade g/t Au	Contained Metal ounces Au
Northern	Indicated	185,074	2.68	495,969	1.14	18,190
	Inferred	913,813	2.69	2,461,114	0.98	77,846
	Total	1,098,887	2.69	2,957,084	1.01	96,036
Central (under pit)	Indicated	99,695	2.70	268,881	1.36	11,735
	Inferred	32,918	2.70	88,879	1.09	3,106
	Total	132,613	2.70	357,759	1.29	14,841
Southern	Indicated	73,660	2.69	198,391	1.67	10,637
	Inferred	52,758	2.68	141,596	1.14	5,171
	Total	126,418	2.69	339,988	1.45	15,808
Northern`	Indicated	185,074	2.68	495,969	1.14	18,190
	Inferred	913,813	2.69	2,461,114	0.98	77,846
	Total	1,098,887	2.69	2,957,084	1.01	96,036

During the same quarter, the Company utilised the Department of Mines, Industry, Regulation and Safety (DMIRS) online systems, which provide records of past geophysical surveys and exploration activities, to identify that the project area had undergone multiple high-resolution airborne geophysical surveys by using. The Company subsequently compiled, merged and processed open-file aeromagnetic data to enhance the interpretation of key structural controls, including shears, faults and lithological variations.

All historical open file geophysical activity (including gravity, magnetics, EM, IP and DHEM surveys) related directly to the Coogee Gold Project were compiled by Core Geophysics (“Core Geo”). As part of an extensive review commissioned by the Board, independent geological consultants and the Javelin technical management team analysed the data, leading to the identification of new targets.

Despite hosting a JORC resource of 126,685oz of gold and being situated near the world-class St Ives Goldfield, Coogee has not undergone a systemic exploration drilling campaign since Ramelius completed mining operations in 2014.

The Company engaged OmniGeoX Pty Ltd, an independent technical consultancy led by Peter Langworthy, to conduct a review of all existing project drilling and geophysical data and design a systematic exploration drilling program. A Program of Works was subsequently submitted and approved.

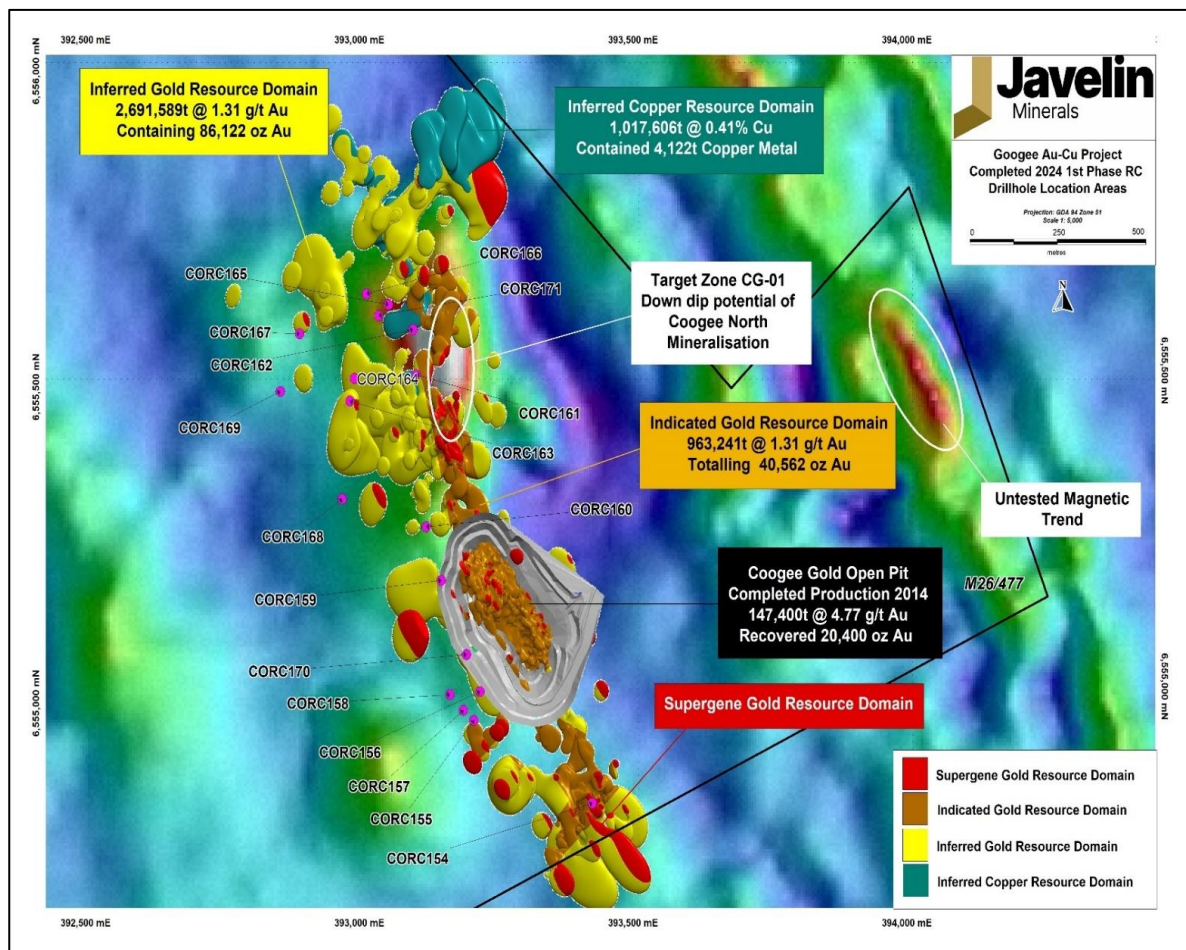


Figure 3 – Location Map highlighting the completed RC drillhole locations

Following the execution of a drill-for-equity agreement with highly regarded Kalgoorlie-based drilling contractor Topdrill, phase one of the program commenced. Phase one included a total of 2,921m of RC Drilling across 18 holes – 30% more than initially planned – with 1,698 drill samples submitted to the Bureau Veritas Laboratory in Kalgoorlie WA.

The maiden Phase 1 drilling program was successfully completed ahead of schedule toward the end of the December 2024 quarter. The program focused on four high-priority targets, including areas beneath the Coogee Deposit, untested geophysical anomalies and key structural trends. Planned drill depths for Phase 1 ranged from 70 to 275m.

- Coogee North Prospect: The objective is to increase the gold-copper mineralisation footprint from the current mined Coogee Pit to the Coogee North Prospect. According to the MRE, this area hosts 2.95Mt @ 1.01g/t Au, totalling 96,036 oz of gold with 1.01Mt @ 0.41% Cu containing 4,122t of contained copper metal. The additional 1,650m of drilling has the potential to expand the mineralisation along the 350m trend and potentially increase the tonnage and grade of the current Coogee Resource.
- Coogee Pit Area: The focus is on identifying further gold extensions below the current Pit as the resource has not been closed off at depth. 3D modelling has outlined 357,759t averaging 1.29g/t Au, totalling 14,841 oz of gold below the Coogee Pit. Targeted drill testing will assess whether gold mineralisation continues at depth.
- Coogee Northwest Trend: Two RC drill holes will test the northwest trending shear that runs parallel to the Coogee Shear. The Coogee Shear previously hosted the high-grade gold mined over Coogee by Ramelius Resources.
- Coogee South Prospect: Historical aircore drilling has intercepted shallow gold mineralisation in this area. Javelin plans to conduct drill testing to determine whether the mineralisation extends along strike.

EUREKA GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

During the period, following Shareholder approval at the November 2024 Annual General Meeting, the Company completed the 100% acquisition of the Eureka Gold Project ("Eureka") from Delta Lithium Limited (ASX: DLI).

Under the terms of the acquisition, Javelin acquired from Delta 100% of the issued capital in Warriedar Mining Pty Ltd (Warriedar), a wholly owned subsidiary of Delta, which owns 100% of the Eureka Project. The total acquisition consideration payable to Delta at settlement included:

- \$1,500,000 in cash (funded from the proceeds of the \$3 million capital raising);
- \$1,500,000 worth of Shares, being 500,000,000 fully paid ordinary shares in Javelin at a deemed issue price of \$0.003 per Share, following Shareholder approval and subject to 12 months of voluntary escrow from the date of issue (12 December 2024); and
- \$1,000,000 worth of deferred consideration Shares, at a deemed issue price equal to the 10-day volume weighted average price (VWAP) of Shares as traded on the ASX up to and including the day prior to the relevant vesting date, subject to Shareholder approval. These deferred consideration Shares will vest upon achieving either:
 - a) The recommencement of mining operations on one or more of the tenements; or
 - b) Javelin increasing the JORC-compliant Inferred Mineral Resource across the tenements to more than 200,000oz at a 0.5g/t cut-off, provided that the relevant milestone is met within the earlier of three years from acquisition settlement or 15 December 2027.

The Eureka Gold Project is a brownfields gold asset located in the Eastern Goldfields in Western Australia, approximately 54km north-northwest of Kalgoorlie and 20km north-northwest of the world-famous Paddington gold mine, within a highly prospective greenstone belt near several producing mines.

Eureka was initially mined in the early 1990s, followed by tribute mining in 2018. The majority of the project's gold resource is situated on granted mining leases, primarily in the immediate vicinity of the

Eureka open pit, along strike and down-dip. The mineralisation is hosted within multiple steeply dipping sheared zones, dipping at approximately 75 degrees to the east.

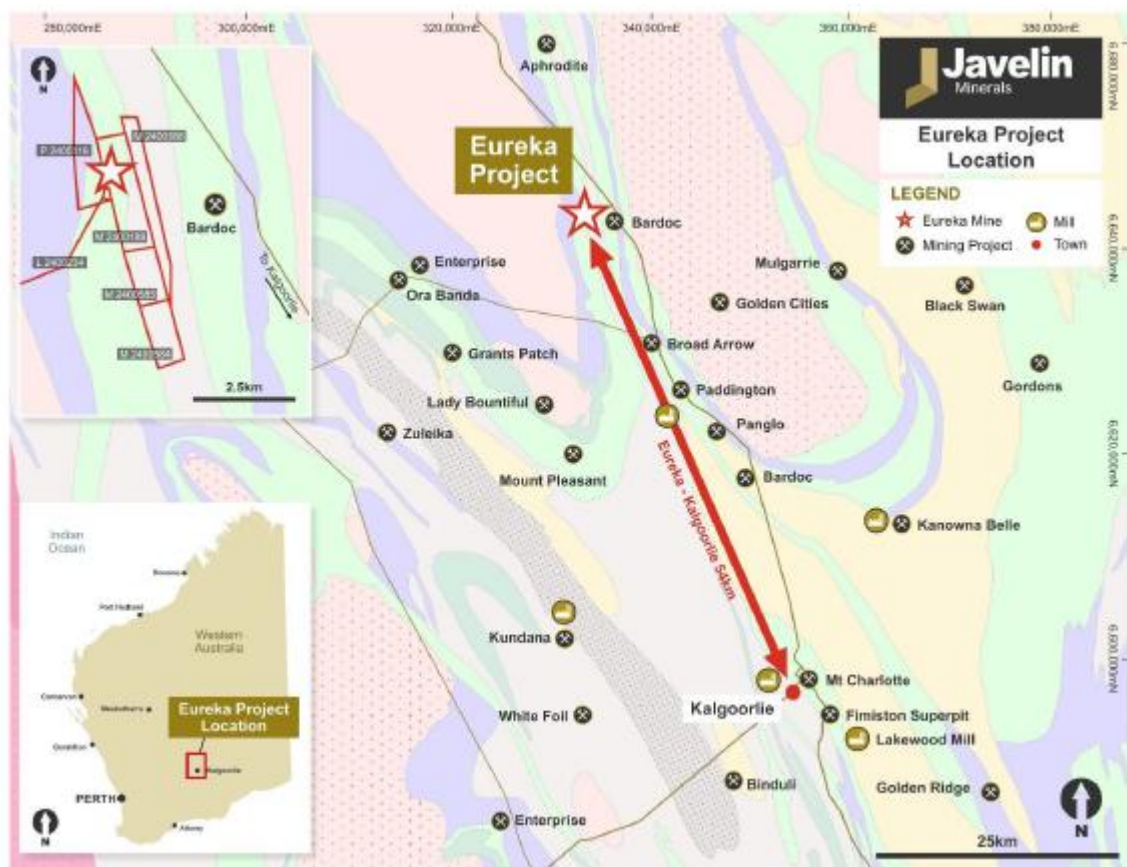


Figure 4 - Location Map showing the Eureka Project area with nearby Gold Mines and major infrastructure

The existing Eureka Gold Project MRE stands at 2.45 Mt at 1.42g/t Au totalling 112,000 ounces of gold. In addition to the resource, Eureka hosts significant exploration potential, and the Company is planning to commence its initial RC drilling program, consisting of approximately 3,000m, in early 2025.

Table 4: Eureka Gold Deposit Mineral Resource Estimate by Classification as of June 2021
(at a 0.5 g/t Au cut-off)

Classification	Tonnage t	Grade g/t Au	Contained Metal (Oz Gold)
Indicated	1,269,000	1.53	62,000
Inferred	1,183,000	1.3	50,000
Total	2,452,000	1.42	112,000

As part of the exploration review, the Company engaged Core Geophysics to conduct an comprehensive review of all historical open file geophysical data, which included magnetics, auger and drilling surveys, related to the Eureka Gold Project and historical exploration results to the north and south of the Eureka Pit. This review identified strong structural targets with robust magnetics coinciding with soil geochemistry in areas that have not yet been systematically drill tested.

A 750m strike zone north of the Eureka pit remains inadequately tested, with previous exploration efforts potentially ineffective due to the termination of drillholes at shallow depths, thus not penetrating the zone of near surface leaching. The drill traverses were restrictive in coverage and may have missed the best target zones.

Significant RC drilling results – north of the pit:

- **ERC39:** 4m @ 135 g/t Au from 53m
- **WRRC0106:** 4m @ 32.6 g/t Au from 104m, including 1m @ 116 g/t Au from 104m
- **WRRC0019:** 4m @ 11 g/t Au from 42m, including 2m @ 19.2 g/t from 43m
- **WRRC0135:** 3m @ 48.75 g/t Au from 129m
- **WRRC0136:** 4m @ 11.2 g/t Au from 32m

At surface, the main host structure strikes over the western boundary of the leases, approximately 330m south of the pit. Due to the east dip of the host structure, the 200m strike length seen at surface extends at depth beneath the tenement.

Significant RC drilling results – south of the pit:

- **WRRC0001:** 13m @ 2.22 g/t Au from 51m
- **WRRC0121:** 5m @ 13.88 g/t Au from 38m
- **WRRC0081:** 13m @ 2.13 g/t Au from 110m, 9m @ 3.15 g/t Au from 127m, including 3m @ 7.9 g/t Au from 131m
- **WRRC0082:** 3m @ 8.59 g/t Au from 74m

Strike potential for parallel structures extends some 4,400m south of the pit. This zone remains underexplored, with all the drilling concentrated around the Eureka Pit.

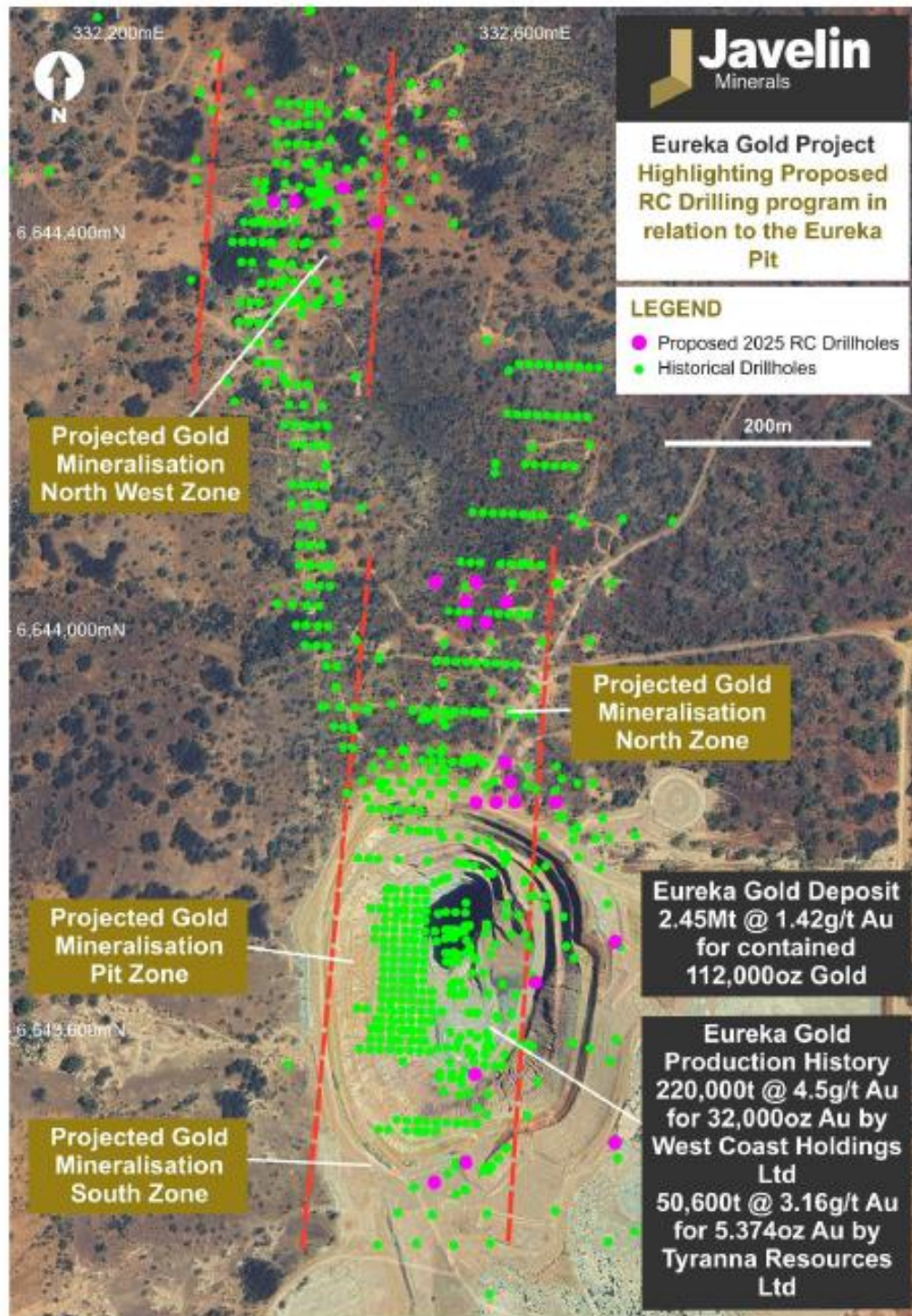


Figure 5 – Eureka interpreted geology map with newly defined target areas

The mineralised veins were drilled over 180 vertical metres below the bottom of the current pit. Deeper drilling has been suggested to test the continuation of the subvertical east dipping gold mineralised zone. The northern zone along with the bottom of the pit remains open.

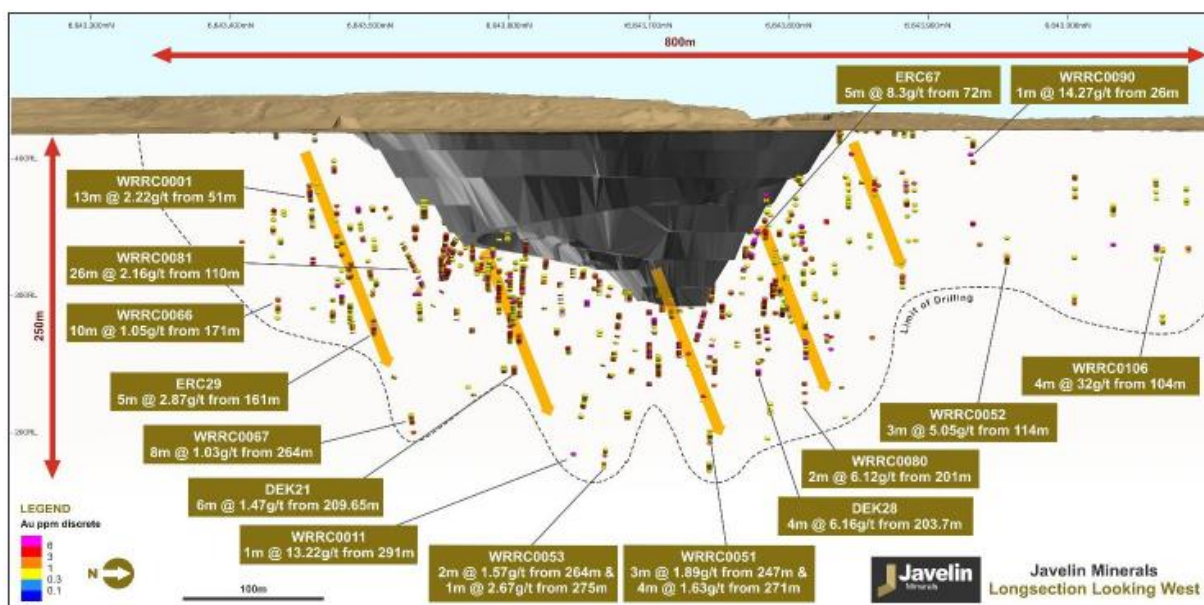


Figure 6 – Long Section showing significant gold intersection along with the main mineralised projected gold lodes locking west of the Eureka Pit

4. CORPORATE

In July 2024, the Company announced the results of its Non-Renounceable Pro-Rata Entitlement Issue (“Entitlement Issue”), which was initially announced to the ASX on 3 June 2024, with the prospectus lodged on 6 June 2024. The Entitlement Offer successfully closed on 28 June 2024.

The Company accepted applications for 624,211,580 fully paid ordinary shares at \$0.001 per share, along with 312,105,779 listed options exercisable at \$0.002 on or before 31 December 2028.

Any Entitlement not taken up under the Entitlement Offer were made available through the Shortfall Offer. Following its completion, the Company issued an additional 626,403,813 fully paid ordinary shares and 275,701,906 listed options pursuant to the Entitlement Offer.

During the period, the Company successfully completed a capital raising, following approval by Shareholders at a General Meeting held on 23 July 2024. The total funds raised exceeded \$2 million (before costs) with shares issued are as follows:

- 425,000,000 fully paid ordinary shares (Shares) which raised \$425,000, together with 425,000,000 free attaching Listed Options (JAVOA), pursuant to Tranche 2 of the placement announced on 3 June 2024 (Placement) (including 25,000,000 Shares and 25,000,000 Listed Options to Executive Chairman Brett Mitchell (or his nominee));
- 325,000,000 Listed Options (JAVOA) free attaching to Shares issued pursuant to Tranche 1 of the Placement;
- 75,000,000 Shares which raised \$75,000 and 37,500,000 free attaching Listed Options (JAVOA) to Executive Chairman Brett Mitchell (or his nominee) pursuant to the shortfall offer in the Company’s Non-Renounceable pro-rata Entitlement Offer (Entitlement Offer); and
- 400,000,000 Performance Rights to Executive Chairman, Brett Mitchell.

Additionally, the Company received binding commitments from sophisticated and professional investors to raise a further \$100,000 pursuant to a placement of Shares at an issue price of \$0.001 per Share (being the same price as the Placement and Entitlement Offer) (Further Placement). Participants in the Further Placement also received one free attaching listed option (JAVOA, exercisable at \$0.002 each, on or before 31 December 2028) for every two Shares subscribed for and issued.

On 25 October 2024, the Company received firm commitments for \$3,000,000 via a two-tranche placement, facilitated by lead manager and bookrunner Shaw and Partners, from institutional and sophisticated investors at \$0.0025 per Share (Placement). The Shares under the Placement were issued as follows:

- Tranche 1: 900,000,000 Shares at an issue price of \$0.0025 per Share, which raised \$2,250,000 utilising the available placement capacity under ASX Listing Rule 7.1 (482,315,382 Shares) and 7.1A (417,684,618 Shares), issued on 1 November 2024; and
- Tranche 2: 300,000,000 Shares at an issue price of \$0.0025 per Share, which raised \$750,000 issued on 6 December 2024, following Shareholder approval at the Annual General Meeting held on 29 November 2024.

The Placement participants also received a 1:2 option exercisable at \$0.004 expiring 2 years from the date of the grant.

A 5% fee on the total funds raised under the Placement and 100,000,000 options was paid to Shaw and Partners for its role as lead manager. The lead manager mandate did not include a retainer or right of first refusal.

BOARD CHANGES

On 6 August 2024, Mr Andrew Rich was appointed as Non-Executive Director, following the resignation of Mr Robert Mosig. Mr Rich has 14 years of experience as a mining engineer and mine manager across gold and nickel projects in Australia. He has successfully led the delivery of three underground gold mining projects through construction and into production including Paddy's Flat (Westgold Resources Ltd), Shannon Underground (Ramelius Resources Ltd) and the Second Fortune Gold Project (Brightstar Resources Ltd).

On 13 December 2024, Mr Peter Gilford joined the Board as Non-Executive Director. Mr Gilford is a finance professional with over 20 years of experience in the areas of financial management, mergers and acquisitions, debt and equity funding, accounting, treasury, insurance, taxation, ASX compliance, and investor relations. He has provided services to a large number of mining, exploration and construction companies.

Mr Gilford is currently the CFO and Company Secretary of Delta Lithium. Previous experience includes the role of CFO at mining services provider MACA Limited (MACA), where he had responsibility for the oversight of all aspects of the finance function. Mr Gilford holds a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance. Mr Gilford is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.

FUTURE DIVESTMENT

During the period, Cobalt Processing Pty Ltd, a wholly owned subsidiary of the Company, executed a Buy Option Agreement with Rimfire Pacific Mining Ltd (ASX: RIM) ("Rimfire"). Under this agreement, Rimfire holds an exclusive option to acquire 100% of Exploration Licence 8666, the Malamute Project. This project, located approximately 50km north of Rimfire's tenements in Central NSW, appears to contain similar host rocks as those found at Rimfire's Melrose and Murga North scandium deposits at Fifield, NSW.

As part of the Board's corporate strategy to divest all non-core projects following the transaction with Rimfire, the Company also made the decision to sell its non-core Bonaparte copper-silver-lead-zinc project located in WA Kimberley Region as set out in Company releases.

5. CHANGE IN STATE OF AFFAIRS

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

6. EVENTS SUBSEQUENT TO REPORTING PERIOD

On 21 January 2025, the Company issued 15,483,446 fully paid ordinary shares at \$0.0037 per share as consideration for services rendered by TopDrill Pty Ltd.

On 10 February 2025, the Company issued a further 7,707,652 fully paid ordinary shares at \$0.0033 per share as consideration for services rendered by TopDrill Pty Ltd.

On 18 February 2025, the Company issued 1,000,000 fully paid ordinary shares, on conversion of JAVOA options at \$0.002 per share.

COOGEE GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

The Company received outstanding assay results from Phase One of its first drilling program at the Coogee Gold-Copper Project near Kalgoorlie in WA.

A total of 18 RC drill holes, covering 2,921m, were completed to identify extensions of high-grade "shoots" of gold mineralisation beneath the historical Coogee Open Pit, and to confirm and extend zones of gold-copper mineralisation at Coogee North. Key points include:

- Drilling confirmed multiple high-grade gold and gold-copper "shoots" within the larger Coogee gold-copper system over a strike length of at least 1km.
- A significant intersection was recorded in hole CORC170 (10m @ 4.55g/t Au from 91m (includes 1m @ 38.1g/t Au)). This thick, high-grade intersection demonstrates the potential for the extension of steeply plunging zones of high-grade mineralisation at the interpreted intersections of the main shear zone, and a series of high angle, cross-cutting structures.
- At Coogee North, previous drilling identified zones of high-grade gold-copper mineralisation in a series of north-plunging stacked structures. The recent drilling intersected a core high-grade gold-copper mineralisation within a broader trend of lower grade mineralisation. Results include:
 - CORC163: 5m @ 14.22g/t Au from 143m (includes 1m @ 65g/t Au from 145m)
3m @ 2.31% Cu from 144m

-
- CORC171: 7m @ 6.42 g/t Au from 108m
7m @ 2.54% Cu from 108m(includes 1m @ 8.53%Cu from 109m)
 - CORC166: 7m @ 2.60 g/t Au from 150m(includes 2m @ 6.0g/tAu from 151m)

No further matters or circumstances have arisen since 31 December 2024 that have significantly affected, or may significantly affect:

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

7. AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Group with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 15 and forms part of this Directors' Report for the period ended 31 December 2024.

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



Brett Mitchell

Executive Chairman

Dated this 13th day of March 2025

COMPETENT PERSON

The information in this report that relates to Exploration Results is based on information compiled by Pedro Kastellorizos. Mr Kastellorizos is the Non-Executive Director of Javelin Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Result, Mineral Resources and Ore Reserves. Mr Kastellorizos has verified the data disclosed in this report and consents to the inclusion of matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources at Eureka is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resource Pty Ltd holds any interest in Javelin Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Exploration Results, Exploration Targets and Mineral Resources included in the original ASX announcements continue to apply and have not materially changed, and the forms and context in which the relevant competent person's findings are presented in this report have not been materially modified from the original ASX announcements.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Javelin Minerals Limited for the half-year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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



Perth, Western Australia
13 March 2025

B G McVeigh
Partner

hlb.com.au

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A Western Australian Partnership

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Liability limited by a scheme approved under Professional Standards Legislation.

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

		31-Dec-24	31-Dec-23
	Note	\$	\$
Revenue			
Interest revenue		23,391	2,518
Other Income		30,010	-
Expenses			
Administration expenses		(447,805)	(198,152)
Corporate expenses		(391,344)	(169,950)
Share based payments	7	(450,974)	-
Exploration expenditure		-	(165,462)
Impairment of exploration expenditure	3	(559,119)	(22,623)
Total Expenses		(1,795,841)	(553,669)
Loss before income tax expenses		(1,795,841)	(553,669)
Income tax expense		-	-
Loss after income tax for the half-year		(1,795,841)	(553,669)
Other comprehensive income for the half-year			
Other comprehensive income for the half-year, net of income tax		-	-
Total comprehensive loss for the half-year		(1,795,841)	(553,669)
Basic and Diluted Loss per share (cents per share)	5(a)	(0.04)	(0.05)

The accompanying notes form part of this financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

		As at 31 December 2024	As at 30 June 2024
	Note	\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents		2,582,788	663,738
Trade and other receivables		128,857	49,385
Other assets		22,003	28,399
Total Current Assets		2,733,648	741,522
Non-Current Assets			
Plant and equipment		10,913	5,319
Exploration and evaluation expenditure	3	9,699,302	5,868,240
Total Non-Current Assets		9,710,215	5,873,559
Total Assets		12,443,863	6,615,081
LIABILITIES			
Current Liabilities			
Trade and other payables	4	524,178	270,409
Total Current Liabilities		524,178	270,409
Non-Current Liabilities			
Provision - Rehabilitation	8	803,625	-
Total Current Liabilities		803,625	-
Total Liabilities		1,327,803	270,409
Net Assets		11,116,060	6,344,672
EQUITY			
Issued capital	5	39,500,621	34,432,040
Reserves	6	10,023,892	8,525,244
Accumulated losses		(38,408,453)	(36,612,612)
Total Equity		11,116,060	6,344,672

The accompanying notes form part of this financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

	Issued Capital	Reserves	Accumulated Losses	Total Equity
	\$	\$	\$	\$
Balance at 1 July 2023	32,605,840	8,525,244	(32,820,128)	8,310,956
Comprehensive income				
Loss for the period	-	-	(553,669)	(553,669)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(553,669)	(553,669)
Transaction with owners, in their capacity as owners, and other transfers				
Shares issued (net of costs)	492,487	-	-	492,487
Balance at 31 December 2023	33,098,327	8,525,244	(33,373,797)	8,249,774
Balance at 1 July 2024	34,432,040	8,525,244	(36,612,612)	6,344,672
Comprehensive income				
Loss for the period	-	-	(1,795,841)	(1,795,841)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(1,795,841)	(1,795,841)
Transaction with owners, in their capacity as owners, and other transfers				
Shares issued (net of costs)	5,068,581	-	-	5,068,581
Share based payments - options	-	1,118,511	-	1,118,511
Share based payments - performance rights	-	380,137	-	380,137
Balance at 31 December 2024	39,500,621	10,023,892	(38,408,453)	11,116,060

The accompanying notes form part of this financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

	31 December 2024	31 December 2023
Cash flows from operating activities		
Payments to suppliers and employees	(545,241)	(87,519)
Interest received	23,391	2,518
Other Income	30,010	-
Net cash used in operating activities	(491,840)	(85,001)
Cash flows from investing activities		
Payment for property, plant and equipment	(3,817)	-
Payments for exploration and evaluation expenditures	(2,103,205)	(785,203)
Net cash used in investing activities	(2,107,022)	(785,203)
Cash flows from financing activities		
Proceeds from issue of shares	4,620,962	567,200
Payment for cost of issue of securities	(103,050)	(74,713)
Net cash provided by financing activities	4,517,912	492,487
Net increase / (decrease) in cash and cash equivalents	1,919,050	(377,717)
Cash and cash equivalents at the beginning of the half-year	663,738	444,865
Cash and cash equivalents at the end of the half-year	2,582,788	67,148

The accompanying notes form part of this financial report.

1. Basis of Preparation of Half-Year Financial Report

(a) Statement of compliance

These financial statements and notes represent those of Javelin Minerals Limited and its Controlled Entities (the “Group”). The half-year financial report, for the 6 months ended 31 December 2024, is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 ‘Interim Financial Reporting’. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 ‘Interim Financial Reporting’. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report and any public announcements made by Javelin Minerals Limited during the half year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX listing rules.

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

The financial report was authorised for issue on 13th March 2025 by the board of directors.

(b) Basis of preparation

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

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company’s 2024 annual financial report for the financial year ended 30 June 2024, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

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

(c) Comparative figures

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

(d) Critical Accounting Estimates and Judgements

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

Exploration and evaluation expenditure

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

(d) Critical Accounting Estimates and Judgements (cont'd)

Asset acquisition not constituting a Business

In determining when an acquisition is determined to be an asset acquisition and not a business, the Company used significant judgement to assess that the assets acquired did not constitute a business in accordance with AASB 3. Under AASB 3 a business is an integrated set of activities and assets that is capable of being conducted or managed for the purpose of providing a return, and consists of inputs and processes, which when applied to those inputs has the ability to create outputs.

(e) Application of new and revised Accounting Standards

New and revised AASBs affecting amounts reported and/or disclosed in the financial statements

In the half-year ended 31 December 2024, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the half-year reporting periods beginning on or after 1 July 2024. As a result of this the Directors have determined that there is no impact, material or otherwise, of the standards and interpretations in issue not yet adopted on the Group's business and, therefore, no change is necessary to the Group's accounting policies.

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

(f) Going concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. During the half year ended 31 December 2024, the Company incurred a net loss of \$1,795,841 and had cash outflows from operating activities of \$491,840. Consequently, it relies on external funding to sustain ongoing operations. The Directors are confident to be able to raise further funds to for the ongoing exploration activities of the Company.

If the group cannot raise external funding, it may create a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

2. Financial Instruments

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

3. Exploration and evaluation expenditure

	Consolidated 6 months to 31 December 2024	Consolidated 12 months to 30 June 2024
EXPLORATION AND EVALUATION EXPENDITURE		
Costs carried forward in respect of Exploration and Evaluation Expenditure:		
Exploration at cost		
Balance at the beginning of the period	5,868,240	7,874,582
Acquisition of Warriedar mining Pty Ltd	3,807,041	-
Costs capitalised during the year	606,296	871,598
Impairment of exploration expenditure ⁽ⁱ⁾	(559,119)	(2,877,940)
Change in rehabilitation provision	(23,156)	-
	9,699,302	5,868,240

- (i) The Company assessed its exploration projects for impairment as at 31 December 2024 in accordance with AASB 6 Exploration and Evaluation of Mineral Resources and determined \$559,119 impairment loss was required (30 June 2024: \$2,877,940).

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

Asset acquisition not constituting a Business.

Management determined that the acquisition of its subsidiary was an asset acquisition.

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase acquisition and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset.

Fair value of asset acquisition

During the financial year, 500,000,000 ordinary shares at \$0.0030 were issued and \$1,500,000 were paid in cash, as upfront consideration for the acquisition of Warriedar mining Pty Ltd. The Company also assumed Warriedar mining Pty Ltd rehabilitation provision of \$810,137 for the potential closure of the Eureka mine.

In addition to the upfront consideration, the Company will also issue \$1,000,000 worth of Deferred ordinary shares upon the earlier of recommencement of mining operations at Eureka Gold Project, or the Eureka JORC compliant Inferred Mineral Resource increasing to at least 200,000oz at a 0.5gpt cut off. This has been treated as not probable and disclosed as contingent liability.

The fair value of consideration was by reference to consideration provided, including the fair value of shares in connection with the acquisition in accordance with AASB 2.

4. Trade and other payables

	Consolidated 31 December 2024	Consolidated 30 June 2024
Current	\$	\$
Trade creditors	473,510	231,904
Accruals	50,668	38,505
Total Trade and other payables	524,178	270,409

5. Issued Capital

	As at 31 December 2024 Number	As at 30 June 2024 Number	As at 31 December 2024 \$	As at 30 June 2024 \$
Fully paid ordinary shares	6,021,958,066	2,501,230,787	39,500,621	34,432,040

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

	Number	\$
Balance as at 1 July 2023	9,454,152,771	32,605,840
Shares issued – placement	1,418,000,000	567,200
Consolidation 10:1	(9,784,037,230)	-
Non-renounceable Pro-rata Rights Issue	1,088,115,246	1,088,116
Shares issued – Placement Tranche 1	325,000,000	325,000
Less: Share issue costs	-	(154,116)
Balance as at 30 June 2024	2,501,230,787	34,432,040
Entitlement issue ⁽ⁱ⁾	624,211,580	624,211
Placement Tranche 2 ⁽ⁱⁱ⁾	425,000,000	425,000
Further Placement ⁽ⁱⁱⁱ⁾	100,000,000	100,000
Conversion of JAVOA options ^(iv)	14,576,163	29,152
Shortfall Offer ^(v)	626,403,813	626,404
Placement ^(vi)	1,200,000,000	3,000,000
Shares issued - Services payment ^(vii)	30,535,723	85,607
Warriedar mining Pty Ltd acquisition ^(viii)	500,000,000	1,500,000
Cost of shares issued	-	(1,321,793)
Balance as at 31 December 2024	6,021,958,066	39,500,621

5. Issued Capital (cont'd)

- (i) Issue of 624,211,850 fully paid ordinary shares at \$0.001 per share, and 312,105,779 free attaching listed options exercisable at \$0.002 each, before 31 December 2028 (JAVOA options) following the non-renounceable pro-rata entitlement offer which closed in June 2024
- (ii) Issue of 425,000,000 fully paid ordinary shares at \$0.001 per share, raising \$425,000, together with 425,000,000 free attaching listed JAVOA Options, pursuant to Tranche 2 of the Placement announced on 3 June 2024.
- (iii) Issue of 100,000,000 fully paid ordinary shares at \$0.001 as Further Placement, with one free attaching listed JAVOA Options, for every two shares issued.
- (iv) During the period, 14,576,163 JAVOA options were converted to fully paid ordinary shares.
- (v) Issue of 626,403,813 fully paid shares at \$0.001 per the non-renounceable pro-rata rights issue shortfall offer, including 75,000,000 shares and 37,500,000 options issued to Executive Chairman Brett Mitchell (or his nominee).
- (vi) Issue of 900,000,000 and 300,000,000 fully paid ordinary shares at \$0.0025 per share following a placement.
- (vii) Issue of 18,535,723 fully paid ordinary shares at \$0.0030 per share as payment for the services rendered by the Saltbush Contracting and 12,000,000 fully paid ordinary shares at \$0.0025 per share as a part payment for the corporate advisory fees to Pareto Capital Pty Ltd, as approved in the November 2024 AGM.
- (viii) Issue of 500,000,000 fully paid ordinary shares at \$0.0030 as part of consideration for the acquisition of Warriedar Mining Pty Ltd in December 2024. Also refer to note 3.

5. (a) Loss per share

	31 December 2024	31 December 2023
	Cents per share	Cents per share
Basic and diluted loss per share	(0.04)	(0.05)

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

	\$	\$
Loss	(1,795,841)	(553,669)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	4,537,841,604	1,023,507,585

As the Company is in a loss position the options outstanding at 31 December 2024 have no dilutive effects on the loss per share calculation.

6. Reserves

Share Based Payment Reserve	Consolidated 31 December 2024	Consolidated 30 June 2024
	\$	\$
Opening balance	8,525,244	8,525,244
Issue of options to Broker ⁽ⁱ⁾	906,000	-
Issue of options to Lead Manager ⁽ⁱⁱ⁾	141,674	-
Issue of options to Consultant ⁽ⁱⁱⁱ⁾	70,837	-
Vesting of performance rights issued to directors ^(iv)	380,137	-
Closing Balance	10,023,892	8,525,244

The share option reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options.

- (i) Issue of 300,000,000 listed broker options as part consideration for services provided by 708 Capital in connection to the June 2024 Capital Raising, with an exercise price of \$0.002 and expiring 31 December 2028.. A \$3,000 consideration was received on issue. The options have been valued using the spot price on grant date.
- (ii) Issue of 100,000,000 unlisted lead manager options as part consideration to lead manager Shaw, as approved in the November 2024 AGM with an exercise price of \$0.004 and expiring 6 December 2026. The options have been valued at \$141,674 using the Black Scholes option pricing model. Also refer below.
- (iii) Issue of 50,000,000 unlisted options as part consideration corporate advisor Pareto Capital, as approved in the November 2024 AGM, with an exercise price of \$0.004 and expiring 6 December 2026. The options have been valued at \$70,837 using the Black Scholes option pricing model. Also refer below.
- (iv) Issue of 650,000,000 performance rights to directors in different classes, each with its own specific vesting milestone. Also refer below.

Options

During the period 14,576,163 JAVOA options were converted to ordinary shares at \$0.0020 per share. Also refer note 5.

No other options were exercised during the current year, and between the end of the year and the date of this report.

A the date of this report, the unissued ordinary shares under options are as follows:

Expiry Date	Class	Description	Exercise Price	Number of Option
31-Dec-28	JAVOPT11	Unlisted	\$0.01	141,800,007
31-Dec-28	JAVOA	Listed	\$0.01	2,798,846,768
6-Dec-26	JAVOPT11	Unlisted	\$0.004	750,000,000
				3,690,646,775

6. Reserves (cont'd)

Movement in options balance is as follows:

	31 December 2024	30 June 2024
	Number	Number
Opening options balance at 1 July	1,618,415,257	3,985,000,000
Options expired during the year	(388,500,004)	(100,000,000)
Consolidation (10:1)	-	(3,496,500,000)
Options converted to shares	(14,576,163)	-
Options issued - share based payments	450,000,000	-
Options issued - free attaching	2,025,307,685	1,229,915,257
Closing options balance at 31 December	3,690,646,775	1,618,415,257

The following input were used for the valuation of the options:

	Options to Broker	Options to Lead Manager	Options to Consultant
Grant date	29/11/2024	29/11/2024	29/11/2024
Spot price	\$0.003	\$0.003	\$0.003
Exercise price	\$0.002	\$0.004	\$0.004
Life of Options (Months)	48	24	24
Volatility %	n/a	100%	100%
Risk free rate	n/a	3.87%	3.87%
Dividend yield	Nil	Nil	Nil
Number of Options	300,000,000	100,000,000	50,000,000
Valuation per Option	\$0.0030	\$0.0014	\$0.0014
Total Valuation	\$906,000	\$141,674	\$70,837
Valuation method	Spot price	Black Scholes option pricing model	Black Scholes option pricing model

Performance rights

During the period, the Company issued of 650,000,000 performance rights to directors in different classes, each with its own specific vesting milestone.

Movement in performance rights balance is as follows:

	31 December 2024 Number	30 June 2024 Number
Opening performance rights balance at 1 July	-	-
Issue of performance rights to directors	650,000,000	-
Closing performance rights balance at 31 December	650,000,000	-

The following input were used for the valuation of the performance rights:

	Class A Performance Rights	Class B Performance Rights	Class C Performance Rights	Class D Performance Right	Class E Performance Rights	Class F Performance Rights	Class G Performance Rights
Grant date	23/07/2024	23/07/2024	23/07/2024	23/07/2024	29/11/2024	29/11/2024	29/11/2024
Spot price	\$0.002	\$0.002	\$0.002	\$0.002	\$0.003	\$0.003	\$0.003
Life of Rights (Months)	60	60	60	60	60	60	60
Dividend yield	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Vesting	vested	unvested	unvested	unvested	vested	unvested	unvested
Number of Rights	100,000,000	100,000,000	100,000,000	100,000,000	80,000,000	85,000,000	85,000,000
Valuation per Right	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Valuation	\$140,137	\$130,429	\$119,631	\$109,049	\$240,000	\$239,080	\$255,000

Performance rights with a non-market-based milestones have been valued based on the spot price of \$0.003 per share at grant date and management's best estimate of the probability of achievement of the performance milestones. Performance rights with a market-based milestones have been valued using the Monte Carlo pricing model.

The performance milestone for Class A Rights was achieved during the period (Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.003.) The rights fair value of \$140,137 has been recognised as share based payment.

The performance milestone for Class E Rights was achieved during the period (Upon the holder being engaged continuously in the position of Director from the date of issue to 31 Dec 2024) The rights fair value of \$240,000 has been recognised as share based payment.

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company subject to the below terms and conditions:

6. Reserves (cont'd)

Class of Performance Rights	Number of Performance Rights to be issued	Milestone	Expiry Date	Vesting date
Class A	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.003.	25/07/2029	Vested during the period
Class B	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.005.	25/07/2029	Unvested at balance date
Class C	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.008.	25/07/2029	Unvested at balance date
Class D	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.012.	25/07/2029	Unvested at balance date
Class E	80,000,000	Upon the holder being engaged continuously in the position of Director from the date of issue to 31 Dec 2024.	25/07/2029	Vested during the period
Class F	85,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least \$0.006 and the Company publishing total JORC mineral resources (minimum inferred category) of 350,000oz Au at a cutoff grade of 0.5g/t or higher across its tenements.	25/07/2029	Unvested at balance date
Class G	85,000,000	The Company announcing to the ASX that it has recommenced mining operations on one or more of the tenements comprising either of (1) the Coogee Gold Project or (2) the Eureka Gold Project.	25/07/2029	Unvested at balance date

7. Share-based Payments

	31 December 2024	30 June 2024
	\$	\$
Vesting of performance rights to directors - Class A ⁽ⁱ⁾	140,137	-
Vesting of performance rights to directors - Class E ⁽ⁱ⁾	240,000	-
Issue of options to Consultant ⁽ⁱⁱ⁾	70,837	-
Share based payments expense in the profit and loss	450,974	-

(i) Issue of 650,000,000 performance rights to Managing director in different classes each with its own specific vesting milestone. Also refer note 6.

(ii) Issue of 50,000,000 unlisted options as part consideration corporate advisor Pareto Capital, as approved in the November 2024 AGM, with an exercise price of \$0.004 and expiring 6 December 2026. Also refer note 6.

8. Rehabilitation Provision

	31 December 2024	30 June 2024
	\$	\$
Warriedar mining Pty Ltd acquisition	810,137	-
Rehabilitation revision	(23,156)	-
Accretion expense	16,644	-
Total rehabilitation provision	803,625	-

9. Subsequent Events

On 21 January 2025, the Company issued 15,483,446 fully paid ordinary shares at \$0.0037 per share as consideration for services rendered by TopDrill Pty Ltd.

On 10 February 2025, the Company issued a further 7,707,652 fully paid ordinary shares at \$0.0033 per share as consideration for services rendered by TopDrill Pty Ltd.

On 18 February 2025, the Company issued 1,000,000 fully paid ordinary shares, on conversion of JAVOA options at \$0.002 per share.

COOGEE GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

The Company received outstanding assay results from Phase One of its first drilling program at the Coogee Gold-Copper Project near Kalgoorlie in WA.

A total of 18 RC drill holes, covering 2,921m, were completed to identify extensions of high-grade "shoots" of gold mineralisation beneath the historical Coogee Open Pit, and to confirm and extend zones of gold-copper mineralisation at Coogee North. Key points include:

- Drilling confirmed multiple high-grade gold and gold-copper "shoots" within the larger Coogee gold-copper system over a strike length of at least 1km.
- A significant intersection was recorded in hole CORC170 (10m @ 4.55g/t Au from 91m (includes 1m @ 38.1g/t Au)). This thick, high-grade intersection demonstrates the potential for the extension of steeply plunging zones of high-grade mineralisation at the interpreted intersections of the main shear zone, and a series of high angle, cross-cutting structures.

9. Subsequent Events (cont'd)

- At Coogee North, previous drilling identified zones of high-grade gold-copper mineralisation in a series of north-plunging stacked structures. The recent drilling intersected a core high-grade gold-copper mineralisation within a broader trend of lower grade mineralisation. Results include:
 - CORC163: 5m @ 14.22g/t Au from 143m (includes 1m @ 65g/t Au from 145m)
3m @ 2.31% Cu from 144m
 - CORC171: 7m @ 6.42 g/t Au from 108m
7m @ 2.54% Cu from 108m(includes 1m @ 8.53%Cu from 109m)
 - CORC166:7m @ 2.60 g/t Au from 150m(includes 2m @ 6.0g/tAu from 151m)

No further matters or circumstances have arisen since 31 December 2024 that have significantly affected, or may significantly affect.

10. Commitments

Exploration commitments

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

	31 December 2024	30 June 2024
	\$	\$
Not Longer than 12 months	495,638	492,848
Between 12 months and 5 years	1,059,507	738,099
Over 5 years	821,451	388,446
	2,376,596	1,619,393

11. Contingent Assets and Liabilities

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

In December 2024, the Company acquired 100% of the issued capital in Warriedar Mining Pty Ltd, a wholly owned subsidiary of Delta Lithium Limited (ASX: DLI) (Delta).

Under the terms of the acquisition the consideration payable to Delta included \$1,000,000 worth of deferred consideration shares, at a deemed issue price equal to the 10-day volume weighted average price (VWAP) of shares as traded on the ASX up to and including the day prior to the relevant vesting date, subject to shareholder approval.

These deferred consideration shares will vest upon the Company achieving either:

- a) the recommencement of mining operations on one or more of the tenements; or

11. Contingent Assets and Liabilities (cont'd)

- b) increasing the JORC-compliant Inferred Mineral Resource across the tenements to more than 200,000oz at a 0.5g/t cut-off, provided that the relevant milestone is met within the earlier of three years from acquisition settlement or 15 December 2027.

These conditions are not considered probable and are treated as contingent liabilities.

In the opinion of the Directors, there were no other contingent assets or liabilities as at 31 December 2024.

12. Financial reporting by segments

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

13. Interests in controlled entities

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

Name	Country of incorporation	Class of share	Equity holding	
			31 December 2024	30 June 2024
Cobalt Prospecting Pty Ltd	Australia	Ordinary	100%	100%
Warriedar Mining Pty Ltd	Australia	Ordinary	100%	0%

14. Transactions with related parties

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the period, 650,000,000 incentive performance rights were issued to the directors of the Company, following approval at the General Meeting held on 29 November 2024. Also refer Note 6.

There were no other transactions with related parties during the current reporting period, other than those already disclosed elsewhere in this financial report.

DIRECTORS' DECLARATION

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

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
 - a) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year then ended.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Brett Mitchell

Executive Director

Dated this 13th day of March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Javelin Minerals Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Javelin Minerals Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

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

- (a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

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

Material Uncertainty Related to Going Concern

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

Responsibility of the Directors for the Financial Report

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

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Independence

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



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
13 March 2025



B G McVeigh
Partner