

Drilling Underway at Eureka Gold Project

Program aimed at growing the 112,000oz resource, with known mineralisation open along strike and at depth with numerous targets

Highlights

- Javelin's maiden drilling program has commenced at its recently acquired Eureka gold project near Kalgoorlie
- The 3,000m program is aimed at extending the known mineralisation which sits outside the resource and testing high grade mineralised targets north of the Eureka Pit
- 4 holes completed at the southern end of Eureka Pit, full drilling program expected to take 2 weeks
- Historical drilling returned strong results which sit outside the Resource, including –
 - 4m at 135 g/t Au in Drillhole ERC39
 - 3m at 48.75 g/t Au in Drillhole WRR0135
 - 4m at 32.6 g/t Au in Drillhole WRR0106
- First drilling program in 4 years, with first assays expected in mid-late May
- The targets to be tested include at least 12 structural and geochemical targets, some of which sit immediately along strike of the Eureka Gold Deposit
- TopDrill engaged to complete the drilling, under a drill-for-equity arrangement
- Eureka sits on 4 granted Mining Leases and has a JORC 2012 Resource of 112,000oz, including 62,000oz in the Indicated category, is open along strike and at depth
- Work plans are advancing for potential near-term mining of ~34,000 ounces of the Indicated Resource in the southern end of the pit and toll treating at one of the nearby third-party processing plants

Javelin Minerals Limited (ASX: JAV) is pleased to announce that its first drilling program at the Eureka Gold Project near Kalgoorlie is underway.

Eureka, which sits on a 4 granted Mining Leases 50km north of Kalgoorlie, hosts a JORC resource of 112,000oz.

Extensive mineralisation has already been established outside this resource and the upcoming RC drilling program will target extensions of these high-grade lodes below the pit as well as testing target zones to the north. This will include following up historical intersections such as 4m @ 135 g/t Au from 53m in Drillhole ERC39, 3m @ 48.75 g/t Au from 129m in Drillhole WRR0135, and 4m @ 32.6 g/t Au from 104m in Drillhole WRR0106 (ASX Announcement 17 February 2025: Drilling set to start at Eureka Gold Project).

Javelin is also advancing mining and economic studies for near-term mining of ~34,000 ounces from the Indicated Resource at the southern end of the Eureka pit.

Javelin is in discussions with nearby process plant operators in respect to toll treating the Eureka ore and believes it could be in production within 12 months.

Eureka currently has ~30,000 - 34,000 mineable ounces in a pit shell based on a A\$4,000 - \$4,200/oz gold price, from recent pit shell optimisations prepared by an independent mining engineer for the Company. This forms part of Eureka's total 62,000oz Indicated Resource which is in turn part of the overall 112,000oz Resource.

Javelin Executive Chairman Brett Mitchell said: *"The start of drilling at Eureka is a pivotal point for Javelin. We know Eureka hosts a significant mineralised system with huge growth potential.*

"It has had little to no modern exploration despite the mineralisation being open and numerous targets being identified which are now high priority exploration targets in the current record gold price environment.

"The 3000m program is aimed at extending this mineralisation and testing the many compelling targets we have identified. We expect to start receiving assays this quarter.

"We are also progressing our studies and discussions with nearby mill operators about mining the ~34,000oz at the southern end of the pit. Given the current record A\$ gold price, this has the potential to generate substantial near-term cashflow".



Figure 1 – Drill Rig at Eureka



Figure 2 – Location Map showing the Eureka Project area

The Eureka priority drill targets were identified as part of a review conducted by Core Geophysics, which compiled and evaluated all historical open file geophysical data (including magnetics, auger and drilling surveys).

The review identified strong structural targets with robust magnetics coinciding with soil geochemistry in areas that have not yet been systematically drill-tested (*ASX Announcement 19 November 2024: Strong Drill Targets Identified at Eureka Gold Project*).

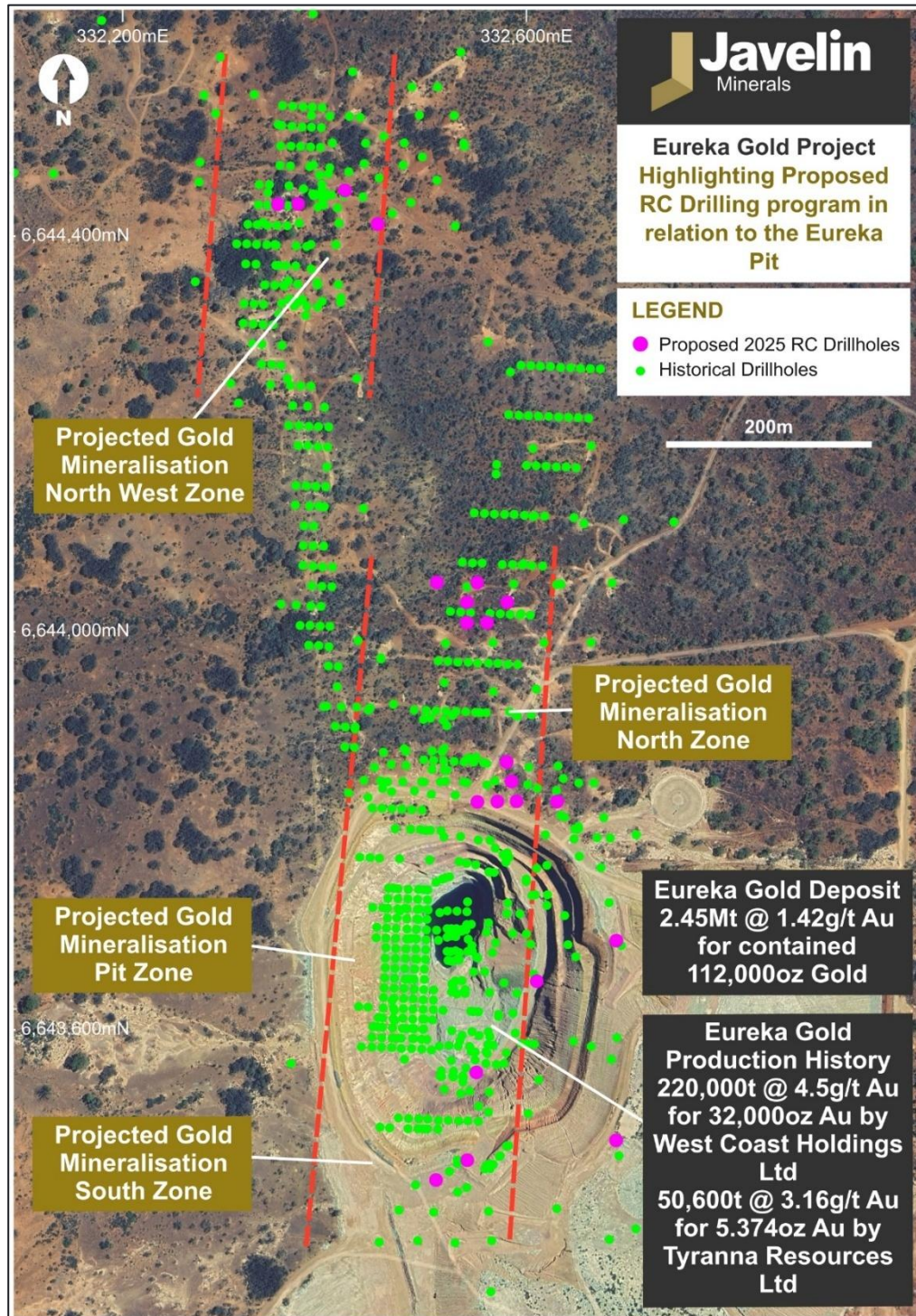


Figure 3 – Eureka interpreted geology map with newly defined target areas

Geology and Prospectivity

Regionally, the Eureka gold deposit occurs on the eastern limb of the major south-east plunging Goongarrie-Mt. Pleasant Anticline. The eastern limb consists predominantly of north-north-west trending mafic and ultramafic lithologies. This zone consists of multiple shear zones occurring within intercalated felsic, mafic and ultramafic lithologies in the vicinity of the synformal axis. The Eureka gold deposit is located within the Bardoc Tectonic Zone which hosts the Paddington and Bardoc gold deposits.

Gold mineralisation at Eureka occurs as a number of lens-shaped ore shoots up to 10m wide within the shear zone. The gold is hosted in quartz veins and quartz stringers within the altered mafic host rocks. The mineralisation at Eureka is hosted within basalts and is contained within a zone of shearing and foliation with quartz veining containing quartz, carbonate and low amounts of sulphides with some visible gold and has a variable thickness of up to 20 metres. Mineralisation has been exploited in a 120m deep, 300m long open pit that was developed on a number of lens-shaped shoots up to 10 metre wide within an intensely sheared zone approximately 30 metres wide. The mineralisation is sub-vertically dipping and strikes in a north south orientation with several offsets and splays forming the main structure.

This ASX announcement has been authorised for release by the Board of Javelin Minerals Limited.

-ENDS-

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Competent Persons Statement

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 Results, Mineral Resources and Ore Reserves. Mr. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears. Mr. Kastellorizos has reviewed all relevant data for the RC and Diamond drilling program and reported the results accordingly.

The information in this report / ASX release 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.

Javelin Minerals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning Exploration Results, Exploration Targets and Mineral Resources included in the original ASX announcements continue to apply and have not materially changed, and the form 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.

References

Hodgins, J. - Combined Annual Technical Report, Eureka Gold Project M24/189, M24/584, M24/585 and M24/586, 1 January 2017 to 31 December 2017. Combined Report C42-005. Central Iron Ore Ltd.

Revell, N - Combined Annual Technical Report, Eureka Gold Project M24/189, M24/584, M24/585 and M24/586, 1 January 2018 to 31 December 2018. Combined Report C42-005. Tyranna Resources Ltd.

Wilford J.W., Craig M.A., Tapley I. J. and Mauger A.J., 1998. Regolith-Landform Mapping and its Implications for Exploration over the Half Moon Lake region, Gawler Craton, South Australia. CRC LEME Restricted Report 92R / E&M Report 542C. 91 pp. (Unpublished).

For further information, please refer to previous ASX announcement:

ASX Announcement 2 April 2025: Eureka Heritage Survey Completed

ASX Announcement 17 February 2025: Heritage Survey Completed at Eureka Gold Project

ASX Announcement 21 October 2021: *Eureka North Exploration Results Including High Grade Gold* ASX Announcement 24 June 2021: *TNT Mines drilling increases Eureka Resource to 112,000 oz gold*

ASX Announcement 15 June 2021: *Eureka Auger Programme delineates extensive Gold Anomaly* ASX Announcement 15 February 2021: *Investor Presentation – Eureka and Warriedar Gold Projects* ASX Announcement 9 February 2021: *Strong initial Gold Results Delivered from Eureka South*

ASX Announcement 23 October 2010: *TNT acquires Historical Western Australian Gold Projects*

ASX Announcement 7 October 2010: *Eureka North Exploration Results*

ASX Announcement 21 October 2021: *Eureka North Exploration Results Including High Grade Gold*

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Eureka Gold Project Mineral Resource Estimate

The existing Eureka Gold Project Mineral Resource Estimate (MRE) stands at **2.45Mt at 1.42 g/t Au totalling 112,000 ounces of gold** (*ASX Announcement 24 June 2021: TNT Mines drilling increases Eureka Resource to 112,000 oz gold*). Table 5 showing the Eureka Mineral Resource as of June 2021 based on tonnes and grades.

Table 1: 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