

Javelin to fast-track towards production and cashflow at Eureka Gold Project

Mining and processing discussions well advanced with third parties with the aim of mining the ~34koz from within the Indicated Resource at the Eureka Pit

Highlights

- **The Eureka Gold Project is located on a granted Mining Lease in the Eastern Goldfields, hosting an existing 112koz JORC Resource**
- **Board resolved to fast track work programs including appointment of a mining contractor to capitalise on record \$A gold price and available milling capacity**
- **Several operating mills are located nearby, including Paddington just 20km from Eureka**
- **Near-term mining studies centre on the ~34,koz recoverable ounces from 62koz Indicated Resource at the Eureka Pit**
- **As the Eureka resource sits on a granted Mining Lease, the Company expects to be in operation within 12 months based on industry standard approval timelines**
- **Existing pit is in good condition and is well-placed for the resumption of mining**
- **Engineering studies and the approval process for the re-start of mining are well advanced, together with negotiations with third party mining contractors**
- **New drilling program being planned to follow-up on recent strong results which identified new mineralisation zones around the Eureka Pit and demonstrated excellent potential to grow the resource**

Javelin Minerals Limited (ASX: JAV) is pleased to announce strong progress in its strategy to undertake mining of the ~34koz recoverable ounces from the 62koz Indicated Resource at its Eureka Gold Project near Kalgoorlie.

Discussions with mining and processing contractors are now materially advanced and give the Company every confidence that it will be able to unlock the substantial value of this resource in a cost-effective and timely manner in the current record high A\$ gold price environment. As the Eureka mineable resource sits on a granted Mining Lease, based on industry standard timelines, the Board aims to be mining within 12 months.

The mining strategy is being advanced in parallel with the exploration program at Eureka. The project's total resource stands at 112koz. This includes an Indicated Resource of 62koz, of which the 34koz resides in the optimised pit shell.

Javelin's maiden drilling program at Eureka returned strong results next to and below the Eureka Pit. These areas are now considered to be priority exploration targets with follow-up drilling being designed to extend this known mineralisation.

Javelin Executive Chairman Brett Mitchell said: *“Our plan to generate early production and cashflow at Eureka is now the primary focus of the Board for the Eureka Gold Project, which has been endorsed by strong interest from third parties to partner with us for the Project’s development in the short term.*

“Based on the discussions to date, we are confident that this strategy will prove extremely effective in creating rapid value in the current record high A\$ gold price environment, whilst we continue the exploration program to grow the overall inventory at both our Eureka and Coogee Gold Projects.

“Our first Eureka drilling program identified shallow mineralisation immediately south of the pit and confirmed the presence of a high-grade shoot to the north.

“We are now planning follow up exploration drilling programs at Coogee and Eureka in parallel with the Eureka near term mining plan, giving us a twin-pronged strategy for material growth of shareholder value in our Company”.

Eureka Gold Project

The Eureka Gold Project is located on four granted Mining Leases 50km north of Kalgoorlie and 20km north of the large-scale Paddington Gold Mining Project (owned by Zinjin Mining Group Co). The Eureka Gold Project hosts an existing JORC 2012 Resource of 2.45mt @ 1.42g/t Au for 112,000 ounces, including 62,000oz classified as an Indicated Resource.

Javelin is now fully focused on completing mining and engineering work, along with appointment of key mining contractors and consultants, for the near-term mining of ~34koz recoverable ounces from the Indicated Resource in the southern end of the Eureka Pit.

Recent RC drilling was designed to test for extensions of mineralisation along strike and beneath the existing open pit. The results have confirmed extensive mineralisation beyond the current Resource envelope, with multiple intercepts highlighting both lateral and depth potential. These outcomes support the Company’s view that Eureka hosts significant upside and provide a strong foundation for ongoing resource growth and mine planning work.



Figure 1 – The Eureka Gold Project

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

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Cautionary Statement

Any reference to potential mining operations should not be considered a production target or forecast. The Company has not completed the technical, financial or regulatory work required to support a formal production decision, and there is no certainty that such a decision will be made or that production will occur.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is a technical consultant to 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).

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.

| 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 |

Table 1: Eureka Gold Deposit Mineral Resource Estimate by Classification as of June 2021
(at a 0.5 g/t Au cut-off)

For further information, please refer to previous ASX announcement:

ASX Announcement 2 April 2025: Eureka Heritage Survey Completed

ASX Announcement 17 February 2025:

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*

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