

Maiden drilling program completed at Coogee Gold-Copper Project near Kalgoorlie

The drilling targeted extensions of known mineralisation along strike and depth;
Assays expected in coming weeks

Highlights

- The maiden Phase 1 drilling program at Javelin's brownfields Coogee Gold-Copper Project has been completed ahead of schedule
- The program comprised a total of 2,921m of RC drilling across 18 holes with 1,698 drill samples submitted to the Bureau Veritas Laboratory in Kalgoorlie WA
- Assay results are expected in the coming weeks
- The first phase of the Coogee drilling program aims to:
 - Confirm potential extensions to the gold mineralisation below the current mined pit level at the Coogee Deposit
 - Confirm the lateral extent of the gold mineralisation south of the Coogee Deposit
 - Expand the gold-copper mineralisation north and north-west from the Coogee Deposit
- The current Coogee Resource stands at 3.65Mt at 1.08 g/t Au totalling 126,685oz of gold and 1.01Mt at 0.41% copper containing 4,133t of copper metal
- Drill planning underway for Javelin's Eureka Gold Deposit, also near Kalgoorlie.
- Drilling is expected to start in early 2025 at both Eureka and Coogee
- The initial RC drilling program at Eureka will comprise ~3000m

Javelin Minerals Limited (ASX: JAV) is pleased to advise that its maiden drilling program at the Coogee Gold Project in WA's Eastern Goldfields has been completed.

Phase One of the campaign comprised 2,921m of RC drilling. Phase Two is expected to start in late January/early February following receipt and interpretation of the results from this phase 1 RC program.

Coogee, which hosts a JORC resource 126,685oz of gold, is located next to the world-class St Ives Goldfield. The project has not seen a systematic exploration drilling campaign since Ramelius Resources completed mining operations in 2014.

Javelin Executive Chairman Brett Mitchell said: “We are pleased with the rapid completion of the first phase of drilling over our Coogee Project. We have identified key gold indicators along the 950m strike from drillhole CORC154 located south of pit to CORC166 located approximately 450m north of the current pit.”

“Once we receive the assays, which we expect to start coming in over the coming weeks, we will plan Phase Two of the program. This means we will have ongoing drilling activity and news flow from Coogee and Eureka during the first half of 2025”.

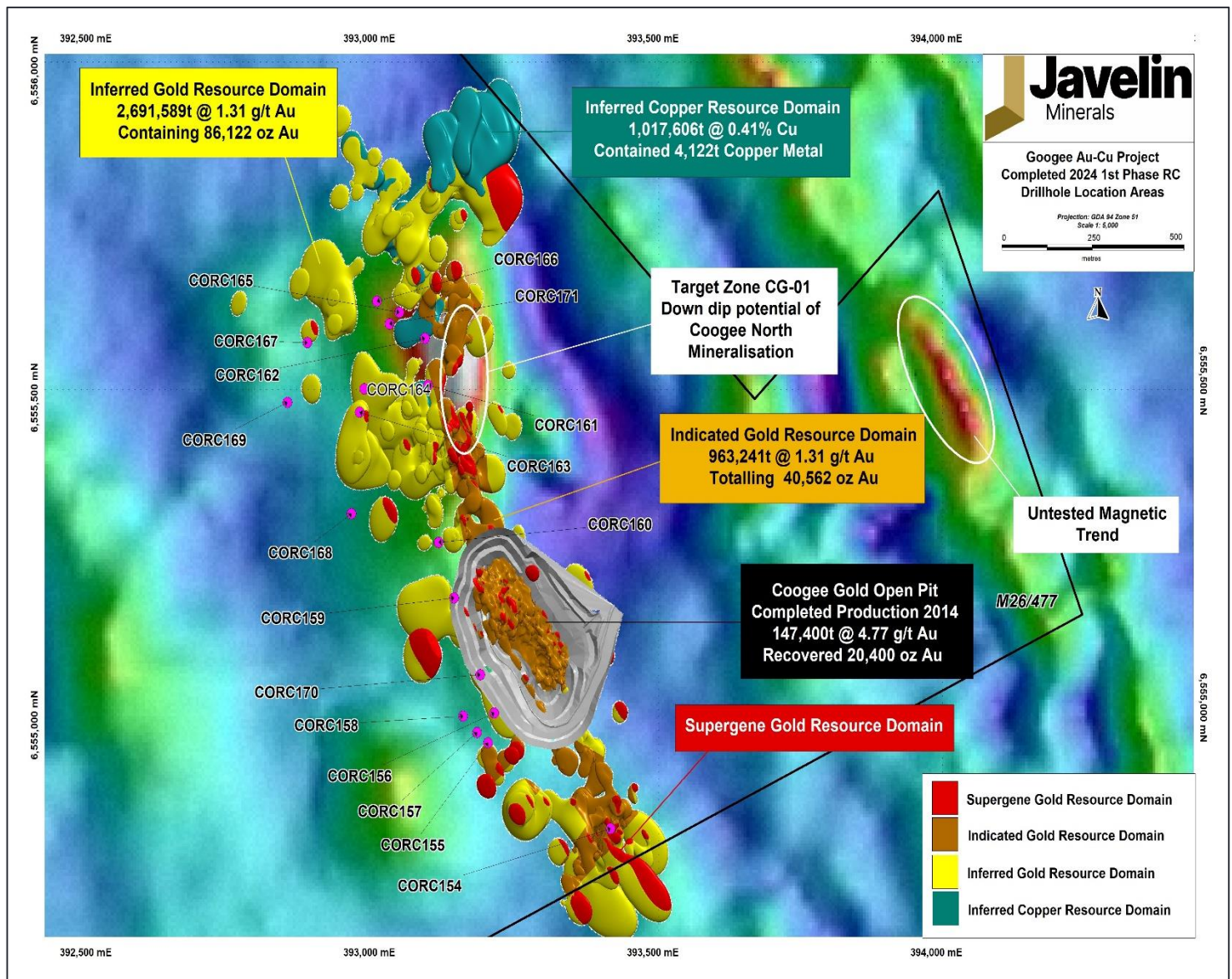


Figure 1 – Location Map highlighting the completed RC Drillhole Locations

Phase 1 Priority Drilling Targets at Coogee

Phase 1 drilling focused on high priority targets, including those below the Coogee Deposit, untested geophysical anomalies and structural trends (Figure 1). The completed drill depths for the phase 1 program varied from 100m to 275m.

The gold mineralization at the Coogee Deposit is hosted within a sequence of intermediate to felsic volcanic rocks and volcanoclastics and in the North Coogee area basaltic rocks also occur. These include primarily dacitic, andesitic, rhyolitic, and basaltic lithologies extending over a strike length of 1 kilometre.

Within these host rocks, gold and copper mineralization is found within a broad alteration zone that measures up to 50 meters wide, characterized by the presence of magnetite, hematite, carbonate, epidote, and tungsten. In this alteration zone, gold and copper mineralization occurs and is associated with pyrite, chalcopyrite, and magnetite.

The first and second phase drilling programs at Coogee have the following objectives:

- Coogee North Prospect: Increase the gold-copper mineralisation footprint from the current mined Coogee Pit to the Coogee North Prospect. Based on the recent MRE, the area hosts 2.95Mt @ 1.01 g/t Au, totalling 96,036 ounces Gold with 1.01Mt @ 0.41% Cu containing 4,122t of contained copper metal (Refer to Tables 2 and 3). 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: Delineate further gold extensions below the current Pit as the resource has not been closed off at depth. Below the Coogee Pit, the 3D modelling has outlined 357,759t averaging 1.29 g/t Au, totalling 14,841 ounces of Gold. These mineralised zones will be drill tested to determine if the gold mineralisation is continuing at depth.
- Coogee Northwest Trend: Drillholes will test the northwest trending shear, which is parallel to the Coogee Shear zones. The Coogee Shear hosted the high-grade gold mined over Coogee by Ramelius Resources.



Figure 2 – Photo showing the RC Drill rig on the western side of the Coogee Pit Wall

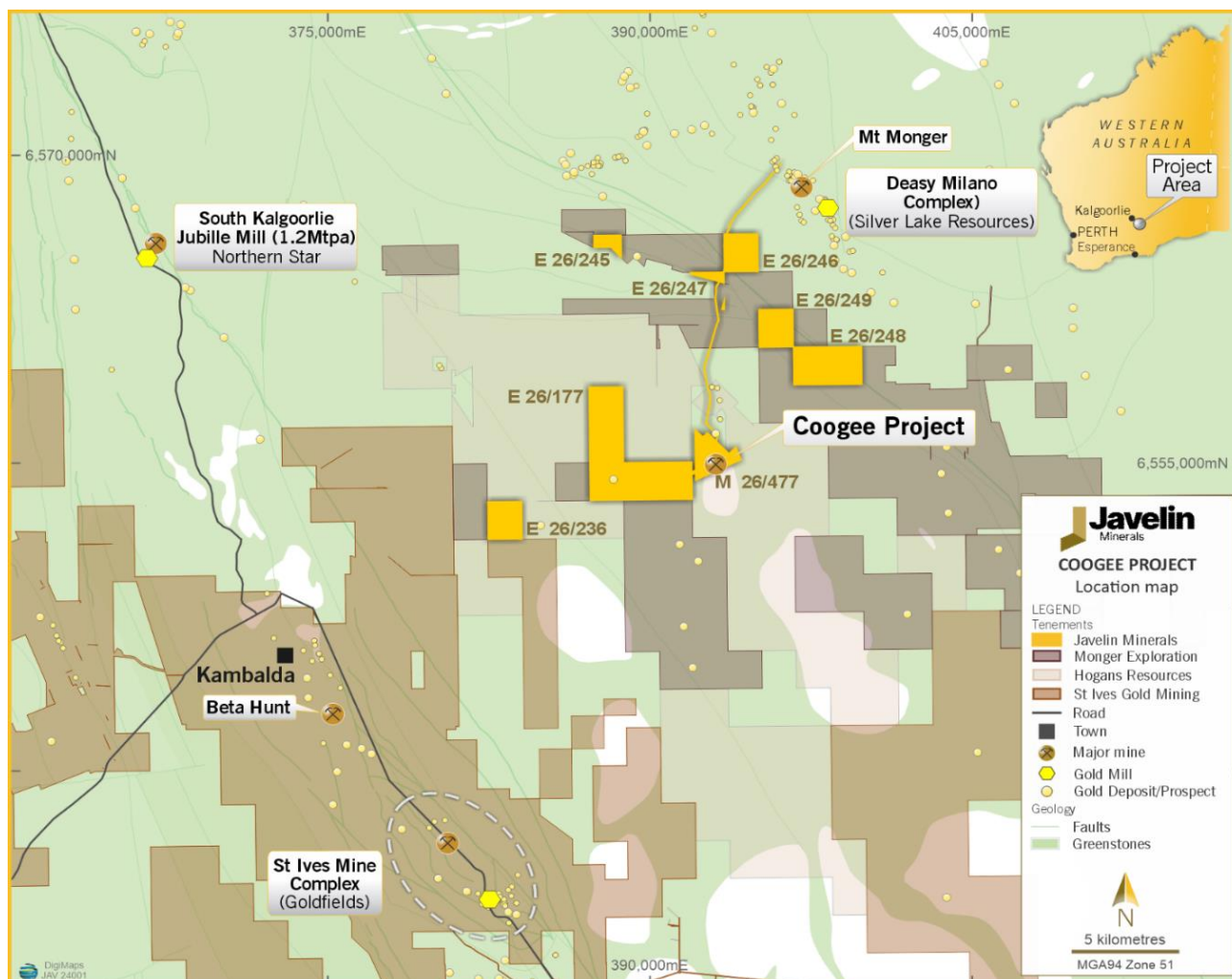


Figure 3 – Location Map showing the Coogee Project area with nearby mills and major infrastructure

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 ³	Density g/cm ³	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 ³	Density g/cm ³	Tonnage t	Grade g/t Au	Contained Metal tonnes Cu
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 Blocks Id	Classification	Volume m ³	Density g/cm ³	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

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 aircore 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 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.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

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For further information please refer to previous ASX announcement from Javelin Minerals Ltd

ASX Announcement 19 August 2024: *Compelling gold-copper drill targets at Coogee Gold Prospect*

ASX Announcement 26 August 2024: *158% Increase in Coogee Gold MRE*

ASX Announcement 19 September 2024: *Drilling to start at Coogee Gold-Copper Project in Dec Quarter*