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COOGEE DELIVERS MORE HIGH-GRADE COPPER AND WIDE GOLD INTERSECTIONS

HIGHLIGHTS

Coogee

4th Phase RC drill programme has returned high-grade copper from the Eastern Trend and wide gold intersections along the Main Trend north of the Coogee pit.

- **CORC141: 8m @ 0.43 g/t Au and 1.98% Cu from 152m**
 - **including 4m @ 3.69% Cu**
- **CORC151: 12m @ 0.77 g/t Au from 80m and 48m @ 0.81 g/t Au and 0.1% Cu from 176m, including 8m @ 2.18 g/t Au and 0.21% Cu**
- **CORC142: 4m @ 1.03 g/t Au from 76m**
 - **12m @ 0.39 g/t Au and 0.13% Cu from 108m**
- **CORC143: 8m @ 1.38 g/t Au from 140m**

Coogee West

Aircore drilling to test several gold-copper targets over Lake Lefroy to the west of the Coogee gold-copper system using a “lake rig” from a specialist drilling Company anticipated to commence during the March Quarter 2022.

Javelin Minerals Limited (“Javelin”, ASX: JAV or “the Company”) is pleased to announce further high-grade gold and copper assay results from 4m composite samples collected from the fourth phase RC drilling programme at its Coogee Project (“Coogee”). Coogee is located approximately 55 kilometres south-east of Kalgoorlie and immediately to the west of Silver Lake Resource’s Randalls’ Mill (Figure 5).

Significant 4m composite gold and copper intercepts are detailed below and anomalous results are set out in Appendix 1, Table 1.

- CORC151: 12m @ 0.77 g/t Au from 80m and **48m @ 0.81 g/t Au and 0.1% Cu from 176m, including 8m @ 2.18 g/t Au and 0.21% Cu**
- CORC141: **8m @ 0.43 g/t Au and 1.98% Cu from 152m**
 - including 4m 0.66 g/t Au @ 3.69% Cu
- CORC139: 32m @ 0.61 g/t Au and 0.08% Cu from 188m
- CORC140: 4m @ 1.49 g/t Au from 72m
 - 20m @ 0.31 g/t Au from 148m
- CORC142: 4m @ 1.03 g/t Au from 76m
 - 12m @ 0.39 g/t Au and 0.13% Cu from 108m
- CORC143: 8m @ 1.38 g/t Au from 140m

Commentary on results

Copper mineralisation in drill hole CORC141 (**8m @ 0.43 g/t Au and 1.98% Cu** from 152m, including **4m @ 3.69% Cu**) was characterised by semi-massive chalcopyrite at the contact between a sheared mafic and carbonate lithologies. CORC141 has successfully extended the high-grade copper “shoot” on the Eastern Trend by 40m further north of the earlier Phase 3 drill hole CORC096 (6m @ 0.76 g/t Au and 2.54% Cu). The Eastern Trend has now been defined over 250m and the grade and thickness of this high-grade shoot is considered highly encouraging (Figure 1 and 4).

Drillholes CORC151, CORC139 and CORC140 targeted the down dip extension of the broad gold/copper intersections on the Main Trend at depth. All three drillholes confirmed the continuation of the mineralised shear zone.

The significant gold intersection in **CORC151** of **48m @ 0.81 g/t Au and 0.1% Cu from 176m, including 8m @ 2.18 g/t Au and 0.21% Cu** is one of the widest moderate grade intersections encountered to date north of the Coogee pit. The broad gold-copper intersection coincides with a change in orientation of the geology and shear zone from subvertical back to moderate west dipping (Figure 2.). It is postulated that this gold-copper intersection may be a source feeder zone to a “large gold-copper” system. Deeper drilling is required to further determine its significance and to test this model.

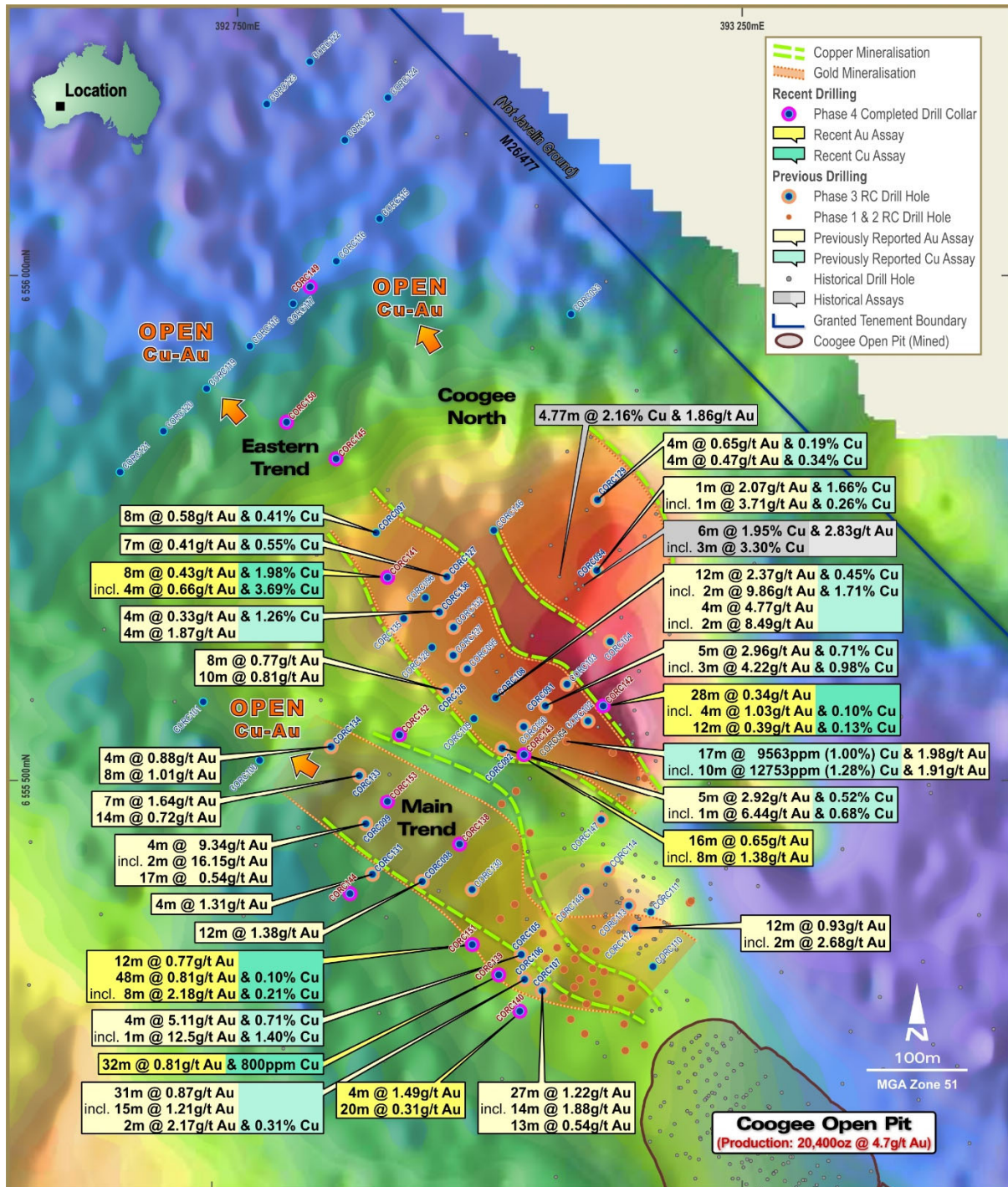


Figure 1: Coogee Project - illustrating recent and new gold and copper intersections from the Main Trend, Eastern Trend and Coogee North.

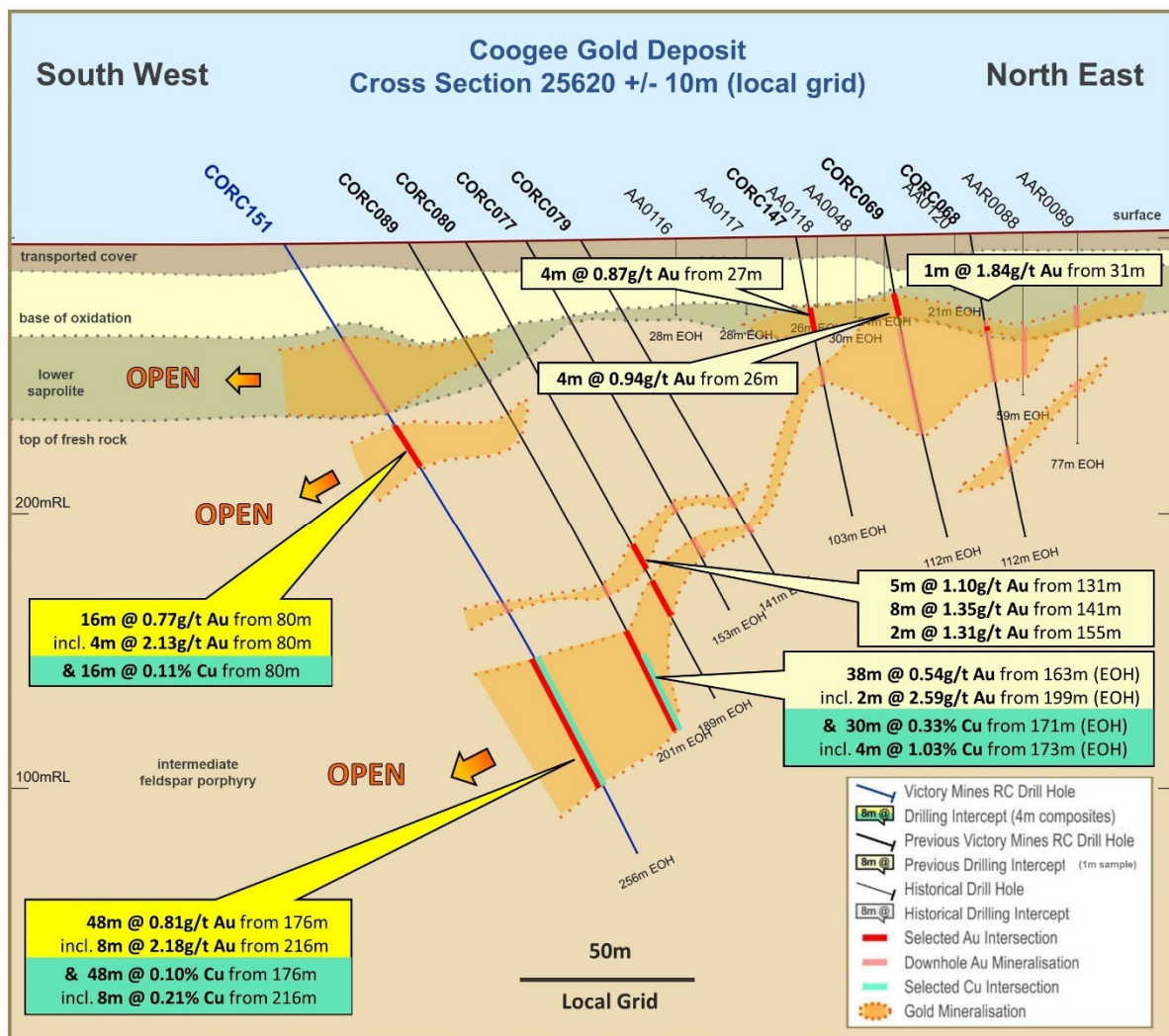


Figure 2: Coogee Main Trend drill section 25620N, 4th Phase drill hole CORC151 below previous drill hole CORC089.

Next Steps

Coogee

One metre individual samples from anomalous 4m composites from the 4th Phase RC drill programme (greater than 0.2g/t Au and 0.1% Cu) have been collected and submitted to the laboratory for analysis. Upon assessment of these results, the next phase of exploration north of the Coogee pit will comprise diamond and further RC drilling. Diamond drilling is expected to provide structural data over the Main and Eastern trends and determine the controls on gold and copper high grade shoots. RC drilling will test the downdip and down-plunge extensions of the mineralisation within the Coogee 1km gold-copper system.

Coogee West/Lake Lefroy

An aircore drill programme is proposed over the 3km gold trend and Coogee West/Lake targets/prospects within E 26/177 (Figure 4).

The Coogee West/ Lake prospect is a gold-copper target centred around a discrete magnetic anomaly, analogous to Coogee North. Aircore drilling conducted by Ramelius Resources in 2015 intersected shallow gold mineralisation up to 1.38 g/t Au. This was followed up with two diamond drillholes that returned broad gold intervals with minor associated copper, peaking at 1.8 g/t Au and 0.17% Cu. Lithologies are consistent with those seen on the Coogee Pit trend. Aircore drilling will aim to define the full extent of the shallow supergene gold blanket before the testing of primary mineralisation targets later in the year.

In addition, historical aircore drilling in 2015 intersected anomalous bottom of hole of gold values up to 0.47g/t. An encouraging shallow gold intercept of 6m @ 0.48g/t Au from 28m has been outlined by the Goldfields/Lefroy JV immediately south of Javelin's E 26/177 tenement boundary, which adjoins a 3km gold zone with grades of up to 0.47g/t Au within the Coogee Project (Figure 4).

A leading drilling company based in Kalgoorlie have advised that they will have a "lake rig" available in late February 2022 for the proposed Javelin drilling programme over Lake Lefroy.

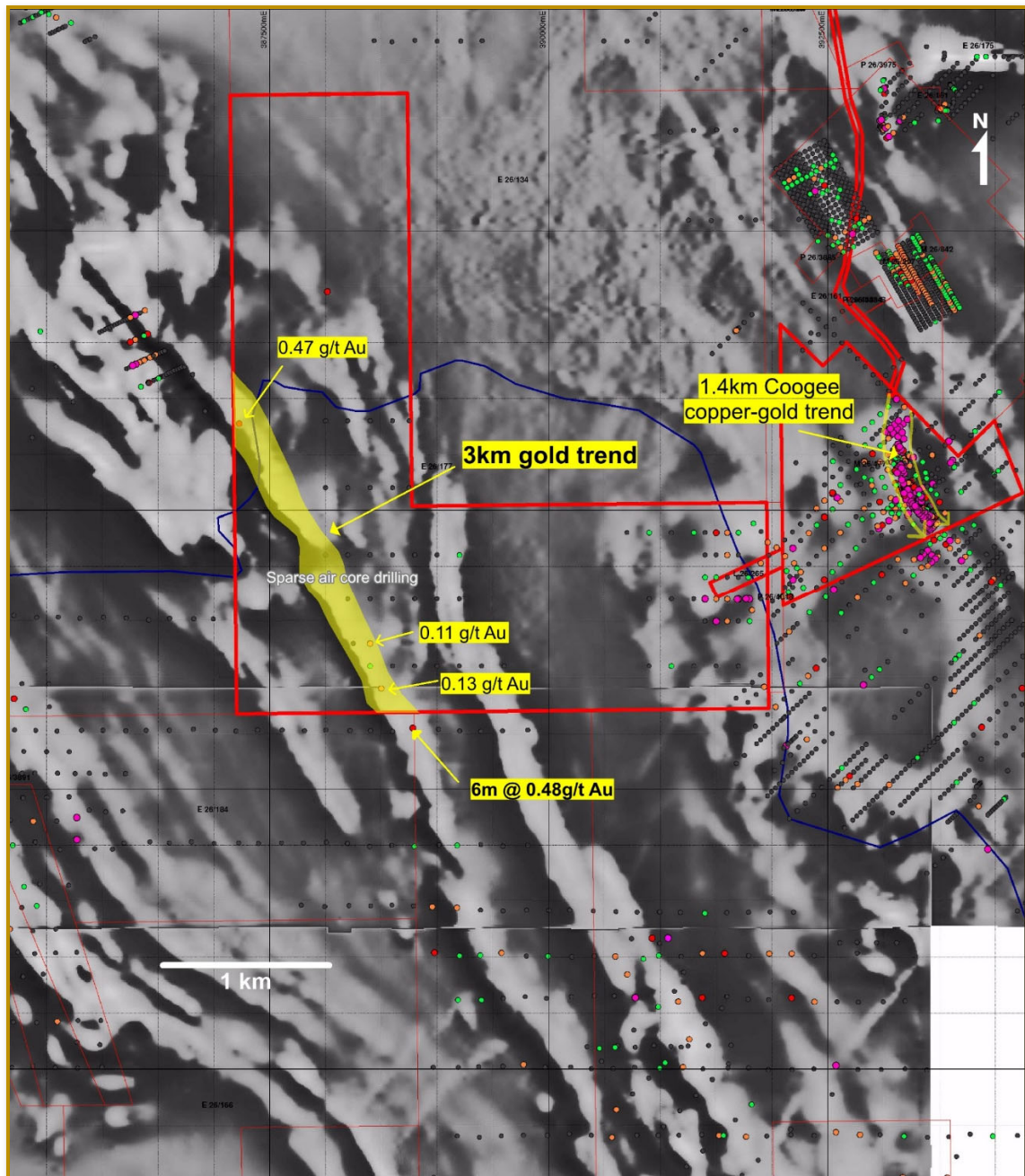


Figure 4: Coogee Project E 26/177 - 3km gold trend

This ASX announcement is authorised for market release by the Board of Javelin Minerals Limited.

For more information:

Please visit our website for more information: www.javelinminerals.com.au

or

Contact Matthew Blake, Executive Director: +61 419 944 396

COMPETENT PERSON

The information in this report that relates to Exploration Results concerning the Coogee Project is based on information compiled by Mr Harjinder Kehal who is a Registered Practicing Geologist and Member of the AusIMM and AIG. Mr Kehal has been engaged as a Consultant by Javelin Minerals Limited. Mr Kehal has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results. Mr Kehal consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ABOUT THE COOGEE PROJECT

Coogee is located approximately 55km southeast of Kalgoorlie on the north-eastern shore of Lake Lefroy and comprises four tenements (Mining Lease M 26/477, Exploration Lease E 26/177 and Miscellaneous Licences L 26/264 and L 26/265) that cover an area of approximately 17km².

The project's location (Figure 5) near the major mining centre of Kalgoorlie in Western Australia provides ready access to both significant exploration and mining support services and a skilled workforce.

To date Victory has completed 4 phases of RC drilling totalling 135 holes for 19,136 metres. The drill programs have been successful in outlining mineralisation which transitions from gold to copper-gold to the north within a broader copper-gold system at Coogee which now has strike length of over 1km.

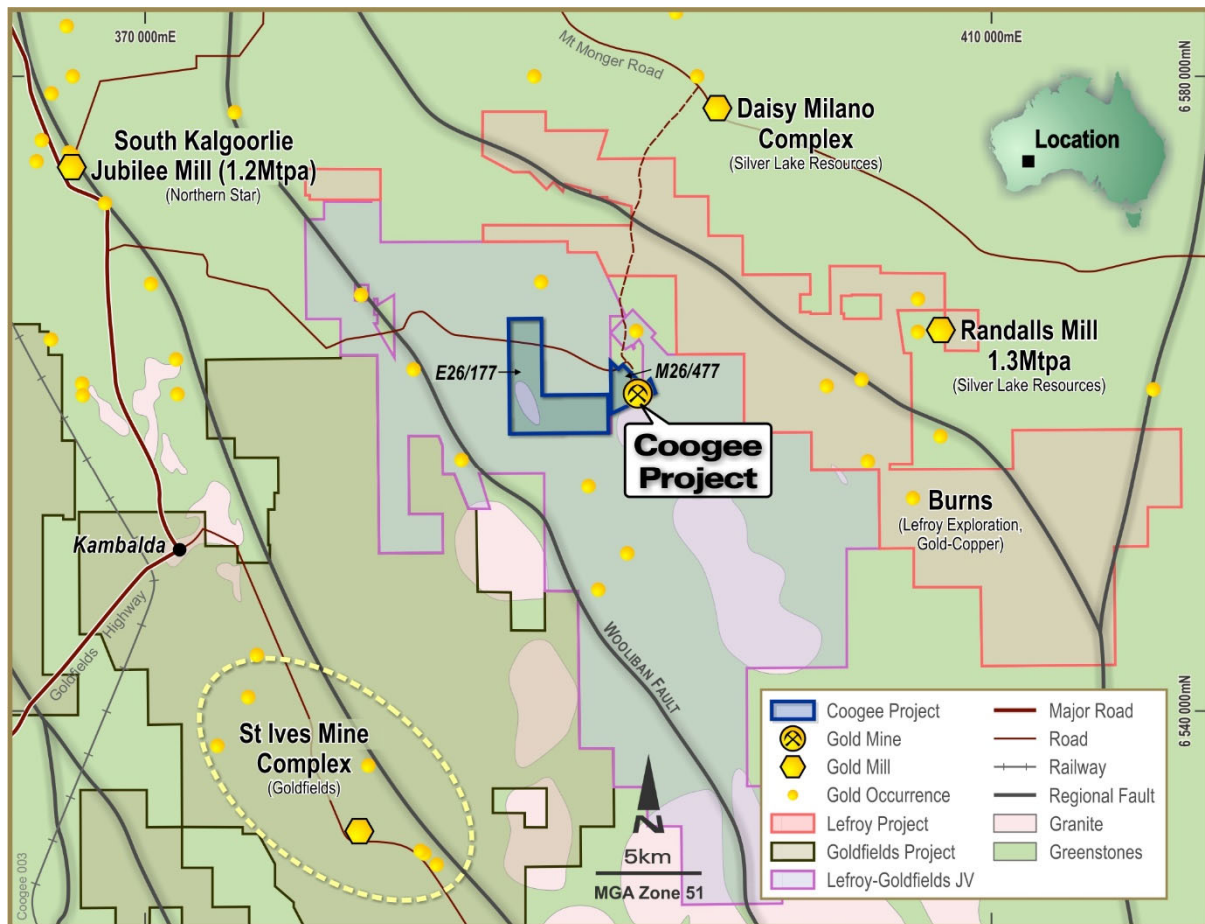


Figure 5: Location map showing Coogee Project tenements, mills and infrastructure.

Appendix 1: Drill Hole Data

Table 1: Significant gold and copper intercepts

Hole	Local East	Local North	MGA East	MGA North	Depth	MGA Azi deg	Dip deg	From (m)	To (m)	Interval (m)	gold (g/t)	copper (%)	copper (ppm)	Sample type
CORC139	5034	25580	393006	6555302	240	44	-61	80	84	4	0.67			4m composite
								188	220	32	0.61	0.08	816	4m composite
CORC140	5030	25538	393032	6555269	238	44	-59	72	76	4	1.49			4m composite
								148	168	20	0.31			4m composite
CORC141	5234	25940	392897	6555698	172	45	-60	84	88	4	0.37	0.20	1960	4m composite
								136	140	4	0.21	0.19	1910	4m composite
								152	160	8	0.43	1.98	19820	4m composite
							Inc.	156	156	4	0.66	3.69	39600	4m composite
CORC142	5297	25698	393110	6555571	130	46	-85	56	84	28	0.34			4m composite
							Inc.	76	80	4	1.03			4m composite
								108	120	12	0.39	0.13	1320	4m composite
CORC143	5210	25718	393035	6555523	154	43	-60	112	116	4	0.67			4m composite
								136	152	16	0.85			4m composite
							Inc.	140	148	8	1.39			4m composite
CORC151	5032	25619	392979	6555328	256	45	-58	80	96	16	0.77	0.11	1053	4m composite
							Inc.	80	84	4	2.13	0.16	1600	4m composite
								176	224	48	0.81	0.10	1061	4m composite
							Inc.	216	224	8	2.18	0.21	2065	4m composite
CORC152	5139	25820	392913	6555547	197	44	-61	192	196	4	0.26	0.18	1760	4m composite
CORC153	5021	25780	392856	6555435	262	45	-61	216	220	4	0.61			4m composite
CORC102	5276	25700	393095	6555557	113	45	-90	49	56	7	0.57			1m samples
								60	72	12	2.04	0.54	5431	1m samples
							Inc.	68	69	1	17.60	1.57	15700	1m samples

Appendix 2: JORC Code, 2012 Edition – Table 1 Coogee Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Item	Comments
Project History	<ul style="list-style-type: none"> Discovered in mid-1990's. Majority of drilling by Sovereign Resources shortly after discovery in 1996, with lesser amounts by Harmony Gold (2002) and recently by Ramelius Resources (2012) and Serena Minerals (2019). Mined by Ramelius Resources in 2013/2014.
Sampling techniques	<ul style="list-style-type: none"> Sampling was completed using Reverse Circulation (RC). RC drill samples were collected at 1m intervals in a cyclone at the side of the drilling rig and a sub-sample collected via a riffle or cone splitter. A split portion weighing 2-3kg was in collected in numbered sample bags. The remaining portion was laid out on the ground or plastic bags for logging. Occasional wet samples were split but collected in a small pit and plastic bag then spear sampled. All sampling by conventional gold industry drilling methods. Duplicate samples collected to test sample representivity.
Drilling techniques	<ul style="list-style-type: none"> RC drilling used face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> Minor wet intervals occur and can affect RC sample recovery. Chip sample recovery is generally not logged. Sample recovery generally excellent in weathered and fresh rocks. Drilling has utilised RC rig of sufficient size and air capacity to maximise recovery and provide dry chip samples. No indication of sample bias is evident or has been established
Logging	<ul style="list-style-type: none"> Javelin has logged for lithology, oxidation, alteration, veining and sulphides. Chip-trays of samples collected. Drillhole logging of RC chips is qualitative on visual recordings of rock forming minerals & estimates of mineral abundance. The entire length of drillholes are geologically logged
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> RC holes sub-sampled by rig mounted cone or riffle splitter. Sub-sample methods appear appropriate for deposit and sample type using accepted industry practices. RC samples have field duplicate samples taken at regular intervals and compared. Samples sub-sampled using accepted splitting techniques and have been delivered to laboratory for total preparation by crushing and pulverisation, before being sub-sampled for analysis Sample sizes are generally appropriate for grain size and materials sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Assaying has all been by commercial laboratory - Bureau Veritas, by 40g Fire Assay to measure total contained gold. Cu have been determined (4-Acid Digest - 0.2g) by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry No field analyses of gold grades are completed. QAQC measures including certified reference standards and field duplicates samples and umpire laboratory check samples carried out have shown acceptable levels of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> Javelin data was captured using excel spreadsheet. Assay results are loaded electronically.
Location of data points	<ul style="list-style-type: none"> Javelin collars have been surveyed by DGPS instrument to sub-metre accuracy. Downhole surveys were completed by a gyro instrument.
Data spacing and distribution	<ul style="list-style-type: none"> Coogee drilling is on 25m to 40m sections by 10m to 30m on section spacing, with some infill to 10m on lines in core high grade zones and/or selected sections. Data spacing is appropriate to defining deposits and estimation process.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Historical drill holes are orientated orthogonal to the geological and mineralised trend. Intercept angles are at a high angle and close to true width. Most holes are vertical drilling a shallow -30° west dipping lode zone. Victory drilling is mostly -60° to the east with some holes at varying angles. No bias considered present.
Sample security	<ul style="list-style-type: none"> All samples have been collected by Victory consultants. Samples transported to the laboratory by Victory consultants. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits and reviews	<ul style="list-style-type: none"> There are no independent reviews of the drilling, sampling and assaying protocols, or the assay database, for the Coogee Project.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Comments
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Coogee deposit lies within tenement ML26/477. Javelin owns 100% interest in ML26/477.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Recently operating mine-site. No known impediments
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	A large proportion of exploration work has been carried out by previous owners Sovereign Gold and Harmony. Work includes geological interpretation, soil sampling, exploration and resource drilling, geophysical surveys, data collation and modelling.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Coogee is hosted by felsic dacitic and rhyolitic units. Mineralisation is hosted within a shallow (-30°) west dipping lode/shear zone. Pit exposures show the lode zone to be associated with sericite-chlorite alteration, coarse pyrite-hematite mineralisation and foliation. It is interpreted as an Archaean structurally hosted lode gold deposit possibly occurring on a sedimentary layer within the volcanic sequence. High grade zones occur as SE plunging shoots
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. 	All assay and collar information are tabulated in Appendix 1 of this report. All significant intercepts are reported at 0.5g/t Au cut-off.
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	Intersection lengths and grades for all holes are reported as down-hole
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Drill hole intersections are reported down hole and true width is unknown.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement</i>	

	<i>to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams are included in the main body of this report.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Reporting of results is considered balanced.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No additional meaningful and material exploration data has been excluded from this report.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Javelin plans to undertake follow up drilling to test the depth potential of the gold mineralisation at Coogee.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	These diagrams are included in the main body of this report.