

ASX Announcement
27 October 2023

Company Update and Capital Raising

Further to the ASX announcement of 13 October 2023 Javelin Minerals Limited (“**Javelin**”, **ASX: JAV** or “**the Company**”) advises that, following on from the decision to not proceed with the proposed takeover of Gecko Minerals Limited (ASX announcement dated 13 October 23), it will restructure the proposed capital raising by replacing the previously announced conditional share and option placement with a pro rata entitlement issue that will enable all shareholders to participate on a pro rata basis and will also not require shareholder approval.

Consequently, the Company is pleased to announce the following key highlights which will now occur to recapitalise the Company whilst it focuses on driving strategic value from its existing projects and continues to review new opportunities that may create future value for shareholders.

- 1 for 10 share consolidation to proceed as previously announced subject to shareholder approval at the AGM.
- the Company will no longer be seeking approval for the previously announced capital raising nor will it be seeking approval for the issue of options to the Company’s previous corporate advisors.
- Pro rata non-renounceable entitlements issue of shares on a 1 for 1 basis at an issue price of \$0.001 on a post consolidation basis to raise up to approximately \$1.1 million.
- 1 attaching option for each share subscribed for with an exercise price of \$0.002 on a post consolidation basis and an expiry date of 31 December 2028. The Company will apply for listing of the options subject to ASX requirements.
- Shaw and Partners Limited appointed as Sole Lead Manager to exclusively place any shortfall from the issue (a fee of 6% excluding GST is payable on this amount).

The Company will prepare a Prospectus for the entitlements issue in the coming weeks which will set out full details in relation to the entitlements issue including the timetable.

By reason of the changed capital raising structure and associated discussions, the Company’s AGM date has now been put back to 30 November 2023 and the Notice of AGM will be released in the week commencing 30 October 2023.

The Company also announces that Non-Executive Director, Zaffer Soeyma will not seek re-election at the upcoming 2023 AGM and will resign as a Director, effective at the conclusion of the AGM on 30 November 2023. Zaffer has served as a Non-Executive Director since 30 September 2020 and the board would like to thank him for his contribution over this period. Zaffer will focus on his other business commitments.

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

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