

21 February 2022

ACQUISITION OF KEY MT IDA TENEMENT

- **New Exploration Licence of 72 square kilometres acquired, further adding to the Mt Ida-Ida Valley Project.**
- **Available 25m and 50m airborne aeromagnetic data for the new tenement to be merged with Javelin's recently completed 50m Mt Ida-Ida Valley aeromagnetic and radiometric survey.**

Javelin Minerals Limited ("Javelin" or "the Company") is pleased to advise that it has reached agreement with Fleet Street Holdings Pty Ltd for the purchase of E 29/1095 which is situated approximately 80 km west of Leonora (Figure 1).

The new tenement area contains archaean mafic to ultramafics bounded by granitic and pegmatitic intrusions. The mafics consist of coarse grained gabbros, amphibolites and komatiitic meta-basalts while the ultramafics comprise mainly tremolite-calcite schists. The granitic intrusions appear to be very coarse crystalline granites accompanied with numerous associated coarse pegmatites.

Javelin is in the final stages of preparing a ground-borne field programme for the entire Mt Ida-Ida Valley project after recently completing a vigorous tenement acquisition programme and a low level aeromagnetic and radiometric survey. Javelin plans to evaluate the project areas for lithium, precious metals and base metals mineralisation.

Exploration for potential lithium deposits in the region has recently started, with Red Dirt Metals Limited (ASX:RDT) examining and identifying discrete lithium minerals within previously untested coarse-grained pegmatites. Javelin intends to review its radiometrics from its recent low-level aeromagnetic survey with a view to identifying outcropping to sub-cropping pegmatitic intrusions.

Known gold mineralisation some 2 km west of E 29/1095 is closely related to the Zuleika Shear, a major structural feature whose northern extension has been interpreted to pass through the Company's applications E 29/ 1135 and E 29/1137 as well as granted E 29/1024. The Zuleika Shear, which is an up to 4m wide ferruginous, siliceous mylonitic shear zone has been interpreted to extend from Coolgardie to Agnew and hosts numerous gold mineralisation occurrences.

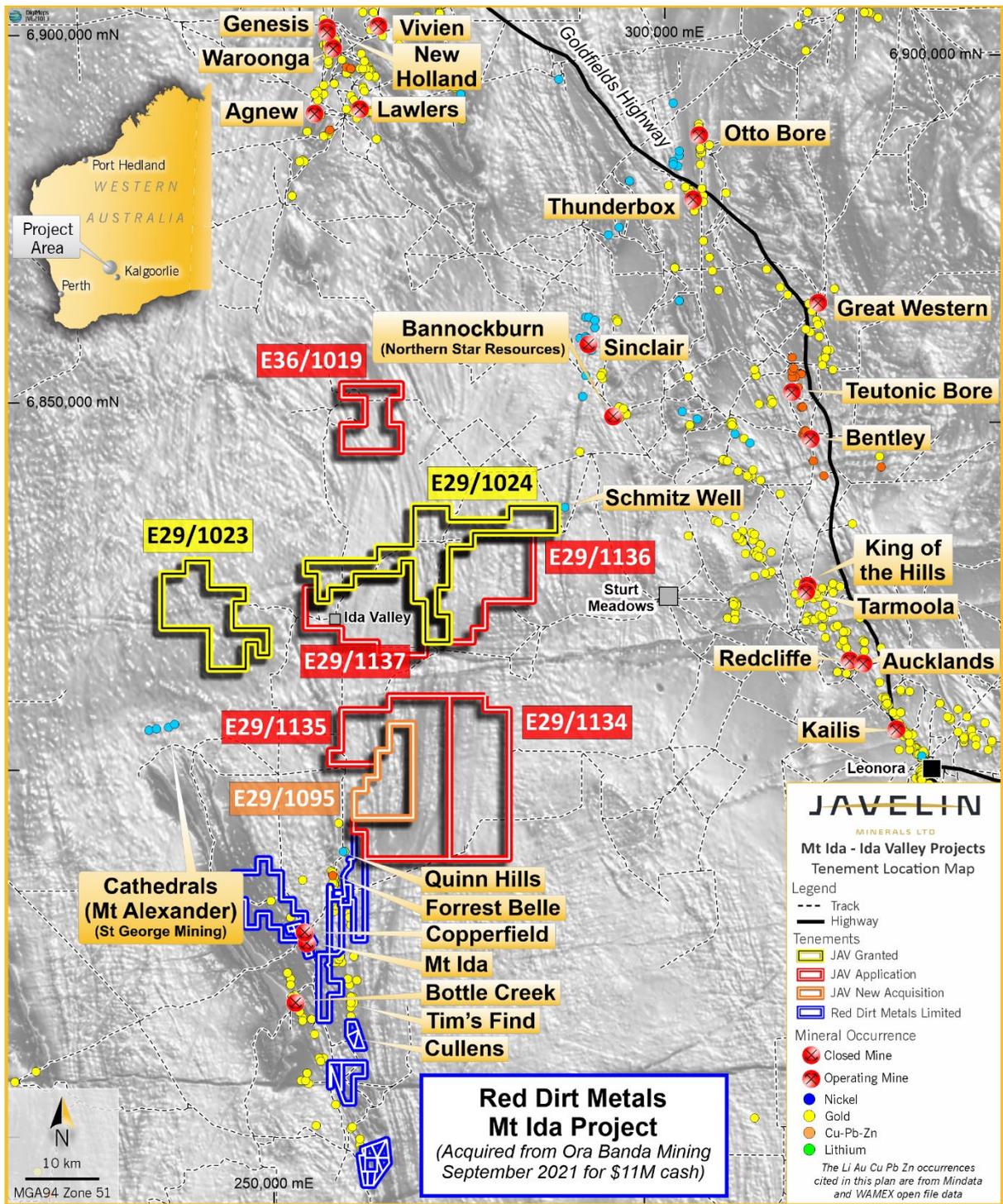


FIGURE 1. LOCATION PLAN MT IDA-IDA VALLEY PROJECT

In terms of base metals and PGM exploration, St George Mining Limited (ASX:SGQ) has the Mt Alexander Project (Figure 1). The Mt Alexander Project appears to contain a novel style of nickel sulphide mineralisation within this region, with a mixture of nickel, copper, cobalt and PGM's occurring as sulphide minerals. Javelin intends to evaluate the base metal and PGM potential of the Mt Ida-Ida Valley project from aeromagnetic interpretation and field work which is planned to commence in late March 2022.

Consideration

The consideration for the acquisition is:

- (a) \$25,000 in cash; and
- (b) 20,000,000 fully paid ordinary shares in Javelin, to be issued at an issue price of \$0.001 per share.

Conditions Precedent

- (c) Completion of the acquisition is subject to and conditional on satisfaction of the following conditions:
 - (i) the Shareholders of Javelin approving the issue of the Consideration Shares pursuant to ASX Listing Rule 7.1;
 - (ii) the Purchaser completing due diligence enquiries in relation to the Tenement to its absolute satisfaction; and
 - (iii) the Purchaser lodging a Form 5 with DMIRS in relation to the first year of the Tenement confirming that the statutory minimum expenditure requirement has been met.
- (b) If any condition is not satisfied or waived on or before 30 April 2022 then this Agreement may be terminated by either Party and in the event of termination each Party is released from any further obligations under or in connection with this Agreement.

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

For more information:

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or

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