



## Annual Report

For the year ended 30 June 2024

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**CONTENT**

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Corporate Directory	1
Directors' Report	2
Auditor's Independence Declaration	29
Independent Auditor's Report	30
Consolidated Statement of Profit or Loss and Other Comprehensive Income	34
Consolidated Statement of Financial Position	35
Consolidated Statement of Changes in Equity	36
Consolidated Statement of Cash Flows	37
Notes to the Financial Statements	38
Consolidated Entity Disclosure Statement	58
Directors' Declaration	59
Shareholder Information	60
Schedule of Exploration Tenements	66

**CORPORATE DIRECTORY**

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**DIRECTORS**

Mr Brett Mitchell - Executive Chairman  
Mr Pedro Kastellorizos - Non-Executive Director  
Mr Andrew Rich – Non-Executive Director

**AUDITORS**

HLB Mann Judd  
Level 4, 130 Stirling Street  
Perth, Western Australia 6000

**COMPANY SECRETARY**

Mr Johnathon Busing

**STOCK EXCHANGE LISTING**

Australian Securities Exchange  
Code: JAV, JAVO, JAVOA

**REGISTERED OFFICE AND PRINCIPAL PLACE OF  
BUSINESS**

1202 Hay Street  
West Perth, Western Australia 6005

PO Box 1976  
West Perth WA 6872

Web: [www.javelinminerals.com.au](http://www.javelinminerals.com.au)

**SHARE REGISTRAR**

Automic Registry Services  
Level 5, 191 St Georges Terrace  
Perth, Western Australia 6000

Web: [www.automic.com.au](http://www.automic.com.au)

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## **DIRECTORS' REPORT**

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Dear Fellow Shareholder,

We are now up and running with our new strategy to establish Javelin as an emerging brownfields gold explorer in the heart of WA's Eastern Goldfields.

It has been a year of rapid transition for your Company as we restructured the Board, recapitalised the balance sheet and committed to a strategy aimed at building a large gold inventory at our Coogee project.

As part of this new business strategy, I moved from Non-executive Director to Executive Chairman mid-way through the year and highly experienced geologist Pedro Kastellorizos was appointed as a Non-executive Director. At the same time, David Sanders and Matthew Blake resigned as Directors. On behalf of the Board, I would like to thank them for their contributions to Javelin and wish them all the best.

We raised \$2 million as part of the company restructure and commenced a detailed review of the Company's existing projects with a view to establishing a clear set of priorities and strategic direction. This resulted in Coogee being identified as having immense exploration potential due to the lack of systematic exploration over the past decade on the project, and therefore offering us a conduit for the creation of substantial shareholder value.

Shortly after the end of the financial year, Javelin appointed experienced mining engineer and mining operations manager Andrew Rich as a Non-executive Director. Andrew has 14 years' experience as a mining engineer and mine manager across gold and nickel projects in Australia. He is currently an Executive Director of emerging WA gold producer Brightstar Resources (ASX: BTR). At this time, Rob Mosig resigned as a Non-Executive Director. We thank Rob for his contributions and wish him well.

With the Board restructured, we started implementing the findings of the strategic review by re-processing the geophysical data at Coogee. This identified numerous compelling gold-copper targets and as a result, we are now preparing a drilling campaign which, at the time of writing, we expect to start in the December quarter of 2024.

Our belief in the potential of Coogee was also supported by the resource update we published in August of this year. This saw the JORC resource increase by 158 per cent to 126,685oz. Importantly, the mineralisation, which extends along strike for 1.2km at an average width of 350m and extends to more than 225m vertically, remains open to the north and down dip.

The combination of the outstanding results of the geophysics review, the resource increase and the open nature of the mineralisation gives us every reason to be confident about the outlook for Coogee. When these elements are viewed against the project's location adjacent to the world-class St Ives goldfield, it is easy to see the potential for Coogee to join the list of highly successful brownfields gold projects in WA which have created such vast shareholder wealth in recent years.

In parallel with the exploration program, Javelin will assess the potential for early cash flow from the sale or toll treatment of material from below and around the Coogee open pit to nearby operating gold mines with existing mill capacity. This offers scope to strengthen the Company's financial position considerably as we seek to grow the inventory.

With our exploration program at Coogee ramping up, Javelin is set to generate strong newsflow over the course of this financial year. I look forward to reporting to you as we implement this strategy.



**Brett Mitchell**  
**Executive Chairman**

## **DIRECTORS' REPORT**

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Your directors present the following report on Javelin Minerals Limited ("the Company") and its wholly owned subsidiaries (together referred to hereafter as "the Group") for the financial year ended 30 June 2024.

### **DIRECTORS**

The names of directors in office at any time during or since the end of the period are:

Brett Mitchell	Executive Chairman (Appointed 29 February 2024)
Pedro Kastellorizos	Non-Executive Director (Appointed 29 February 2024)
Andrew Rich	Non-Executive Director (Appointed 6 August 2024)
David Sanders	Non-Executive Chairman (Resigned 29 February 2024)
Matthew Blake	Non-Executive Director (Resigned 29 February 2024)
Zaffer Soemya	Non-Executive Director (Resigned 30 November 2023)
Robert Mosig	Non-Executive Director (Resigned 6 August 2024)

Unless noted above, all directors have been in office since the start of the financial year to the date of this report.

### **COMPANY SECRETARY**

Mr Johnathon Busing was appointed Company Secretary on 16 May 2024. Mr Busing is a Chartered Accountant, experienced Company Secretary and owner of consulting and accounting firm 11 Corporate Pty Ltd.

### **CORPORATE GOVERNANCE**

A copy of the Company's corporate governance statement is available on the Company's website.  
([www.javelinminerals.com.au](http://www.javelinminerals.com.au)).

### **PRINCIPAL ACTIVITIES**

The principal activities of the Company during the financial year were new project acquisition and exploration activities. There were no significant changes in the nature of the Company's principal activities during the financial year.

### **OPERATING RESULTS**

The loss of the Group after providing for income tax amounted to \$3,792,484 (2023: \$660,095).

### **FINANCIAL POSITION**

As at 30 June 2024, the Group had a cash balance of \$663,738 (2023: \$444,865) and a net asset position of \$6,344,672 (2023: \$8,310,956).

### **DIVIDENDS**

No dividends have been paid, and the directors do not recommend the payment of a dividend for year ended 30 June 2024 (2023: nil).

## **DIRECTORS' REPORT**

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### **REVIEW OF OPERATIONS**

#### **COOGEE GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA.**

During the period, an extensive high-level review was conducted of all available data on the Company's Coogee Gold Project, including historical drilling and geophysical data. Based on the results of this review in mid 2024, the Company decided to prioritise its corporate and operational resources on its brownfields Coogee Gold Project moving forward.

The Coogee Gold Project tenements are located in the Eastern Goldfields of WA, 20km northeast of Kambalda, and 55km south of Kalgoorlie on the north side of Lake Lefroy, Figure 1.

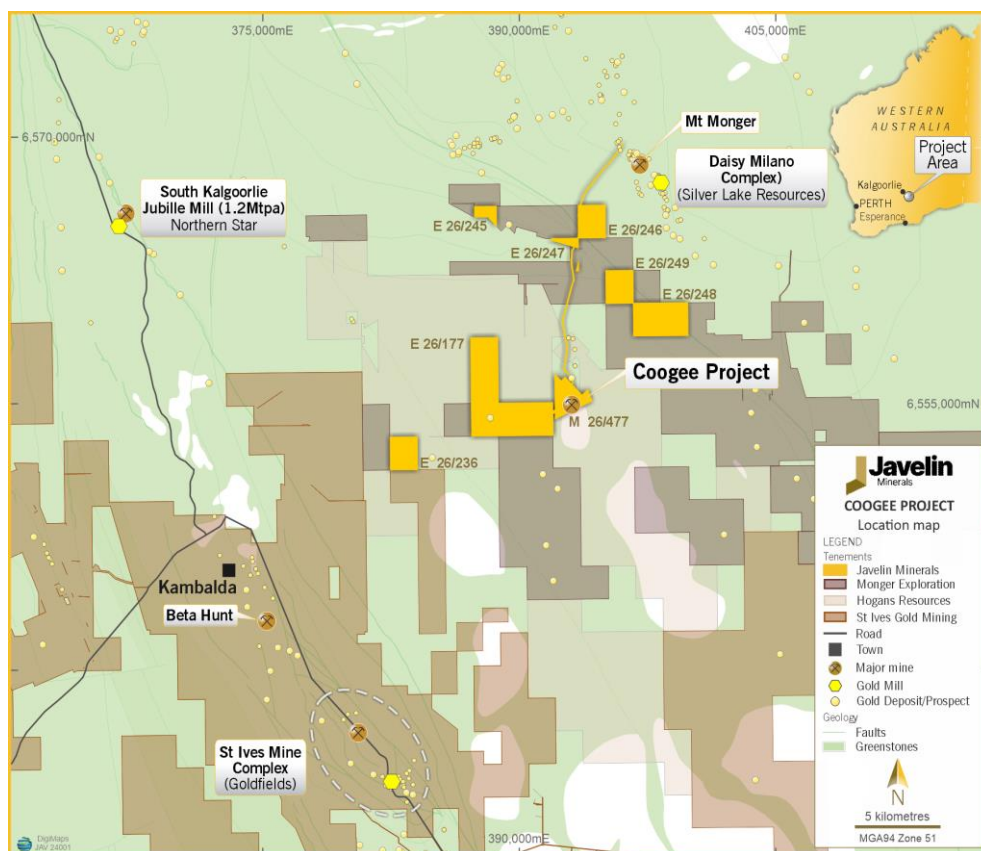
The region is considered prospective for gold mineralisation and contains a number of historical mines and mineral occurrences. The project is situated in a highly fertile greenstone belt with numerous gold deposits and abundant gold occurrences nearby. The Coogee, Salt Creek, Daisy-Milano and Lucky Bay gold deposits, plus the major St Ives gold camp are specifically relevant to exploration of the project.

The Coogee Gold has previously been mined by Ramelius in 2013/14 using conventional open cut mining, and similar methods would be used for any future mining. The metallurgical recovery of 96% was achieved during processing at the Burbanks Mill (conventional carbon-in-leach processing facility). The metallurgical recovery of 96.4% obtained by Ramelius when they mined and processed the Coogee pit in 2013, with reported production of 147,400 tonnes at 4.77 g/t Au for a recovered 20,400 ounces of gold.

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## DIRECTORS' REPORT

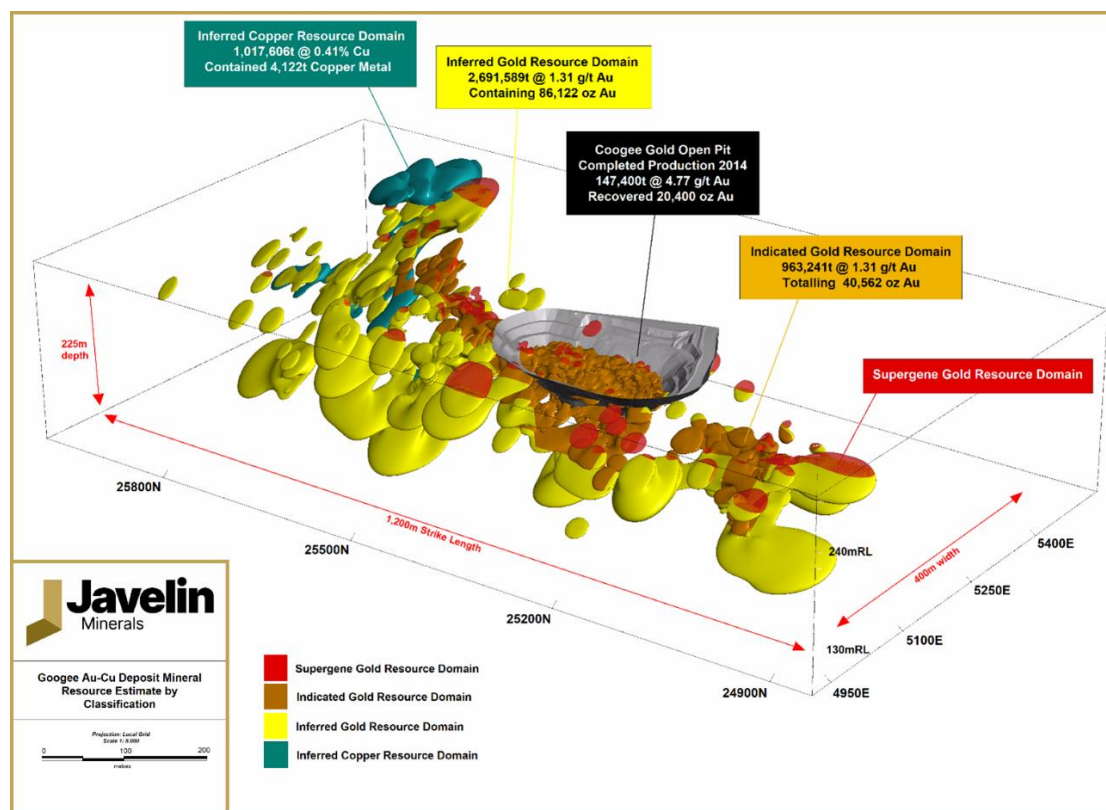


**Figure 1 - Location Map showing the Coogee Project area, operating major infrastructure**

On the 26<sup>th</sup> of August 2024, the Company announced a Mineral Resource Estimate (MRE) update, delivering a significant increase in the MRE by **158% up to 3.65Mt @ 1.08 g/t Au for 126,685 ounces of gold; and 1.01Mt @ 0.41% Cu containing 4,133t copper metal**. Gold mineralisation extends along strike for 1.2km at an average width of 350m and extends to more than 225m vertically. The mineralisation remains open to the north and down dip, with strong potential towards the northwest. Numerous untested magnetic and gravity anomalies have recently been identified by the Company and leading independent geological experts on the brownfields Coogee Gold Project (refer to ASX Announcements dated 19 August, 26 August and 19 September 2024), and are the priority focus of the first drilling campaign to commence before the end of 2024.

Table 1A & 2A highlights the August 2022 Resource tonnes/grade by Indication and Inferred categories (*ASX Announcement 15 August 2022: New Gold Resource for Coogee*) compared to Table 1 showing the updated Coogee Mineral Resource as of August 2024 based on tonnes and grades. The MRE has been classified as an Indicated & Inferred category with a 0.5 g/t gold cut-off. Table 2 highlights the MRE over the Copper zone has been classified as an Inferred category with a 0.41 g/t copper cut-off. Table 3 shows the MRE based on Mineralised Block Zones.

DIRECTORS' REPORT



**Figure 2 – Oblique 3D Image of Coogee Au-Cu Deposit outlining the Resource Estimation by Classification**

**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 <sup>3</sup>	Density g/cm <sup>3</sup>	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
Classification	Weathering Zone	Volume m <sup>3</sup>	Density g/cm <sup>3</sup>	Tonnage t	Grade g/t Au	Contained Metal ounces Au
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



**DIRECTORS' REPORT**

**Table 1A:** Coogee Gold Deposit Mineral Resource Estimate by Classification as of August 2022  
(at a 0.5 g/t Au cut-off)

Classification	Weathering Zone	Tonnage t	Au ppm g/t Au	Contained Metal ounces Au
Indicated	Supergene	89,267	1.19	3,409
Indicated	Primary	525,045	1.47	24,843
Indicated	All	614,312	1.43	28,252
Inferred	Supergene	90,200	0.66	1,911
Inferred	Primary	717,989	0.82	18,871
Inferred	All	808,189	0.80	20,782
Total		1,422,501	1.07	49,034

**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 <sup>3</sup>	Density g/cm <sup>3</sup>	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 2A:** Coogee Gold Deposit Mineral Resource Estimate by Classification as of August 2022  
(at a >3,000 ppm Cu cut-off)

Classification	Weathering Zone	Tonnage t	Cu ppm	Contained Metal tonnes Cu
Inferred	Supergene	418,327	3,472	1,453
Inferred	Primary	150,145	4,486	674
Inferred	All	568,472	3,740	2,126

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**DIRECTORS' REPORT**

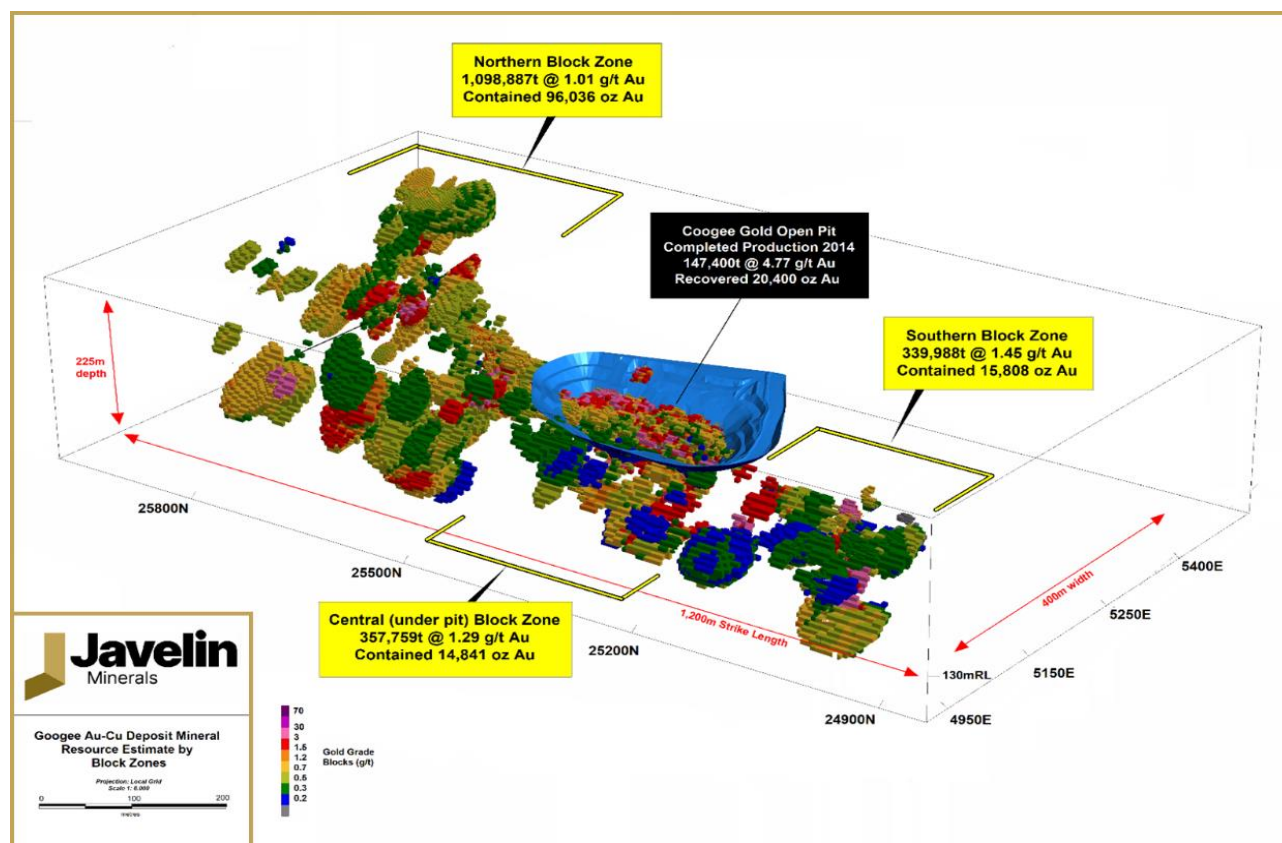
**Table 3:** Coogee Au Mineral Resource Estimate by Classification of Block Id as of July 2024

(at a 0.5 g/t Au cut-off)

Mineralised Blocks Id	Classification	Volume m <sup>3</sup>	Density g/cm <sup>3</sup>	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
	<b>Total</b>	<b>1,098,887</b>	<b>2.69</b>	<b>2,957,084</b>	<b>1.01</b>	<b>96,036</b>
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
	<b>Total</b>	<b>132,613</b>	<b>2.70</b>	<b>357,759</b>	<b>1.29</b>	<b>14,841</b>
Southern	Indicated	73,660	2.69	198,391	1.67	10,637
	Inferred	52,758	2.68	141,596	1.14	5,171
	<b>Total</b>	<b>126,418</b>	<b>2.69</b>	<b>339,988</b>	<b>1.45</b>	<b>15,808</b>
Northern	Indicated	185,074	2.68	495,969	1.14	18,190
	Inferred	913,813	2.69	2,461,114	0.98	77,846
	<b>Total</b>	<b>1,098,887</b>	<b>2.69</b>	<b>2,957,084</b>	<b>1.01</b>	<b>96,036</b>

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## DIRECTORS' REPORT



**Figure 3 – Oblique 3D Image of Coogee Au-Cu Deposit outlining the Dimensions & Grade of Mineralised Block Models**

### Coogee Brownfields Exploration Drilling Campaign

As announced on 19 September 2024, drilling will focus on 7 high priority targets below the Coogee Deposit and the surrounding untested geophysical anomalies (Figure 4). All drill holes are planned to test the gold-copper mineralisation along strike of the Coogee Deposit and to follow-up on anomalous gold mineralisation delineated through previous Aircore and RC drilling. The planned drill depths vary from 100m to 350m at this stage.

The drilling program has the following objectives:

- Expand the gold-copper mineralisation footprint from the Coogee Pit, 600m northwest direction to overall increase the in tonnage and grade of the current MRE.
- Delineate further gold extensions below the current Pit as the resource has not been closed off at depth.

## **DIRECTORS' REPORT**

- Drill test the large magnetic anomaly approximately 300m north of the Coogee Pit (Figure 5) based on gold directly associated with pyrite, which is intergrown with magnetite and high gold values coincide with increased percentages of pyrite and magnetite. Magnetite is the potential source of the magnetic anomalies which could be potentially hosting the gold mineralisation within the Coogee Project.
- Follow-up drilling surrounding previous significant gold drilled intersections on the western flank of the mineral lease as some of these areas coincide with magnetic anomalies.

Based on the detailed review of available open file WAMEX and MAGIX datasets has resulted in 7 targets within M26/477 to be tested by various drilling methods. These targets have been defined over anomalous geophysical responses for follow up investigation and over known mineralised trends. These are summarised in Table 4 and Figure 4.

**Table 4:** Drill Targets based on ranking over M26/477

Target ID	Easting	Northing	Commodity	Target Type	Comment
CG-01	393131	6555577	Au-Cu	TMI	Down dip potential of Coogee North Au-Cu mineralisation
CG-02	392969	6555553	Au-Cu	TMI	Magnetic model under Coogee North mineralisation
CG-03	392569	6555133	Au-Cu	TMI & Au Drill Geochem	Coogee Northwest magnetic anomaly coinciding with 23m @ 0.38 g/t Au
CG-04	393008	6554860	Au	TMI	Coogee South magnetic anomaly coinciding with 1m @ 1.33 g/t Au
Drillhole COAC0118	392185	6554806	Au	TMI & Gold Drill Geochem	Untested TMI coinciding with proximal around 4m @ 0.87 g/t Au
Drillhole COAC0107	392258	6554448	Au	Gold Drill Geochem	Follow-up drilling proximal 4m @ 2.76 g/t Au
Coogee Mined Pit	393251	6555133	Au	Gold Drill Geochem	Extensive gold mineralisation surrounding Coogee Au Resource

DIRECTORS' REPORT

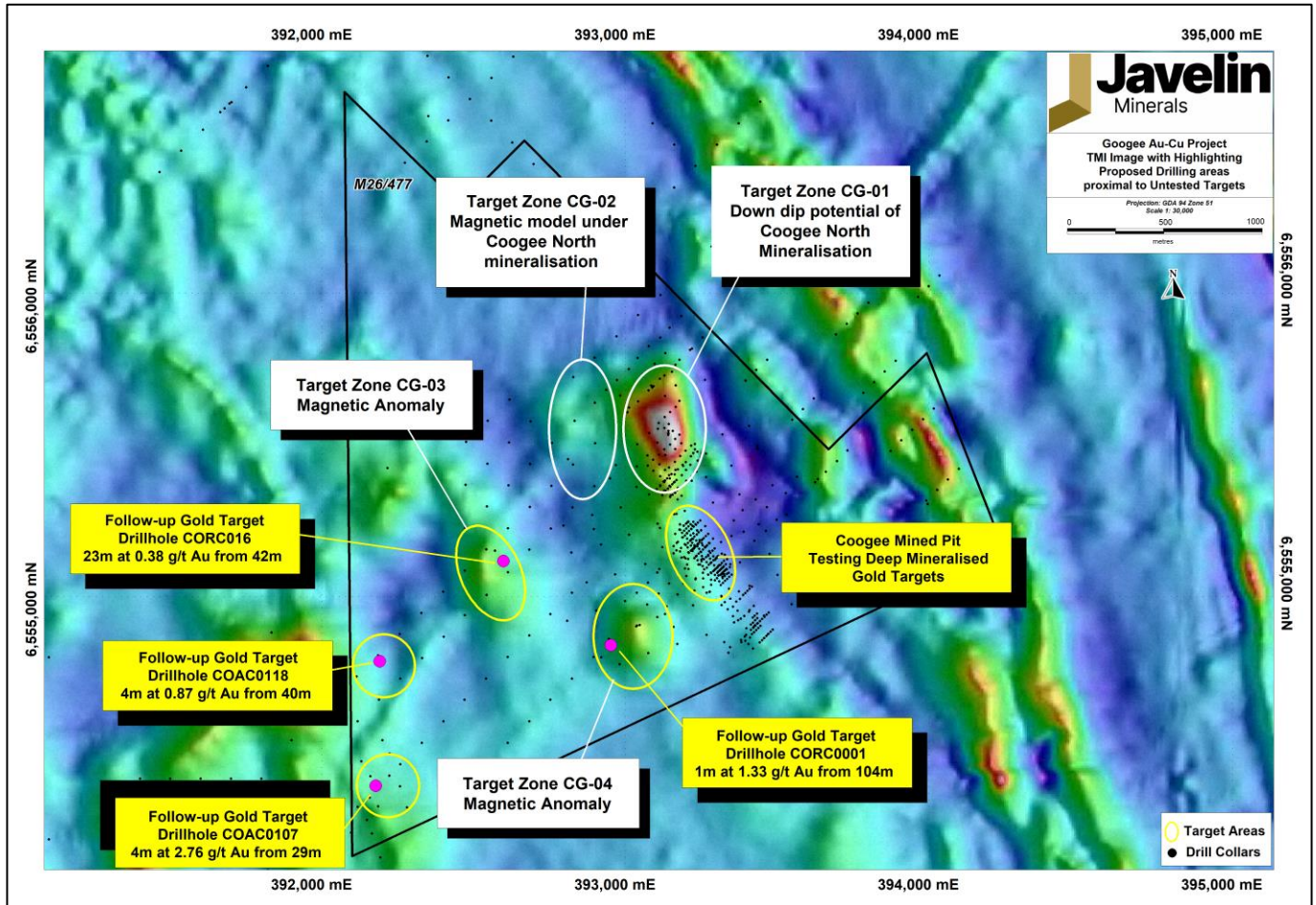
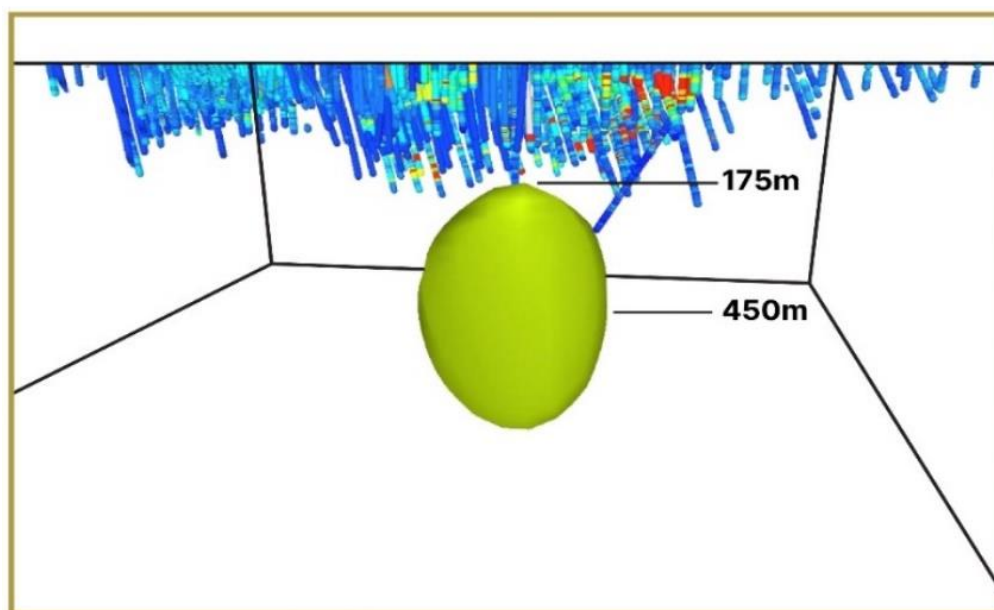


Figure 4 - M26/477 Total Magnetic Image (TMI) with New Drill Targets areas



DIRECTORS' REPORT



**Figure 5:** CG-01 Coogee North 3D magnetic high cut deep inversion model looking west

**MT IDA-IDA VALLEY PROJECT, NORTHERN GOLDFIELDS, WESTERN AUSTRALIA.**

The Mt Ida-Ida Valley Project currently comprises 20 Exploration Licences and Exploration Licence Applications totalling over 2,210 sq km in area. The project area lies within the Eastern Goldfields region of the Archaean Yilgarn Block, which contains a stable nucleus of gneisses and granites and thin elongate greenstone occurrences. The granites and greenstone belts often contain layered successions of alternating mafic, ultramafic, felsic-clastic associations and pegmatite intrusives prospective for lithium, REE, precious and base metals.

In March 2024, the Company announced that it had identified an extensive uranium exploration target containing uranium mineralisation at the Stakeyard Well Uranium Prospect located within the central portion of the Mt Mida Project area in Western Australia. This highly prospective area remains poorly tested, and the Company continues to work on a workplan for an initial uranium exploration programmed to be commenced.

Extensive strong radiometric anomaly over the Lake Raeside were identified by a detailed compilation and analysis of the historical data (geophysics, geochemical and drilling). The Stakeyard Well Project is located on the southern side of Lake Raeside and historical drilling in this area returned significant uranium results highlighting the potential of this prospect

DIRECTORS' REPORT

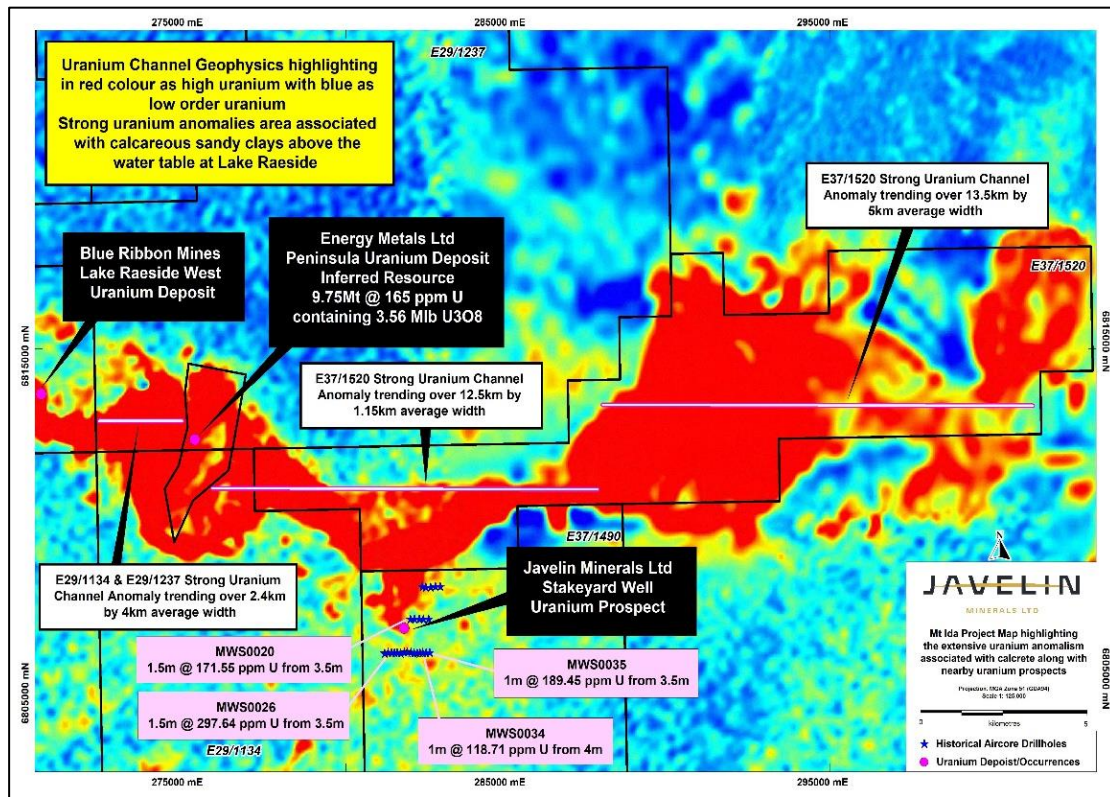
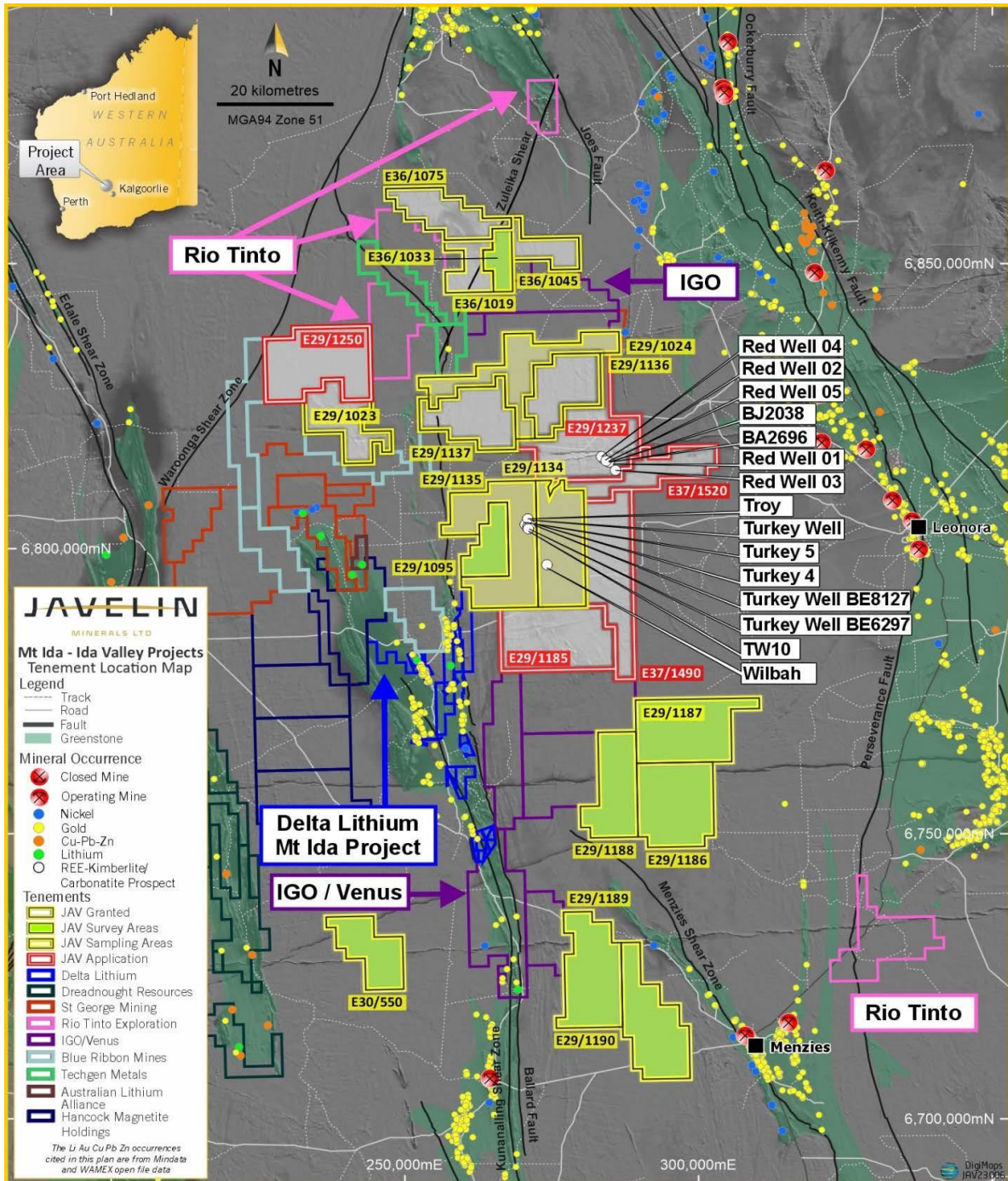


Figure 4 - Mt Ida Project central tenements highlighting the strong Uranium channel image with the surrounding Uranium occurrences

DIRECTORS' REPORT



**BONAPARTE PROJECT, KIMBERLEY REGION, WESTERN AUSTRALIA.**

Bonaparte Project, Kimberley Region, WA The Bonaparte Project comprises 5 Exploration Licences totalling 564 square kilometres and is highly prospective for polymetallic elements (especially lead and zinc). The Project is located approximately 50 kilometres west of the Boab Metals Limited (ASX: BML) Sorby Hills base metals resource which contains a current resource estimate of 44.1 Mt of 4.5% lead and 0.5% zinc. The future exploration and corporate strategy on the Bonaparte Project is currently under review by the Board.



## **DIRECTORS' REPORT**

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### **HUSKY AND MALAMUTE, CENTRAL NEW SOUTH WALES.**

The Husky and Malamute Projects comprise 2 Exploration Licences in New South Wales. On 2 February 2024 the Company confirmed that the Regional NSW – Mining, Exploration and Geoscience (MEG) approved Javelin's request for Licences EL 8667 and EL 8666 to be renewed for an additional 3 years. The new expiry date for both licences is 30 October 2026. No substantive mining exploration activities were undertaken during the year on Husky and Malamute. The future exploration and corporate strategy on the Husky and Malamute Projects are currently under review by the Board.

### **BOARD RESTRUCTURE COMPLETED**

The Company now has a completely new board and management team. In February 2024, Mr Brett Mitchell and Mr Pedro Kastellorizos were appointed as Executive Chairman and Non-Executive Director respectfully. Upon appointment they swiftly engineered a detailed review across all the Company's existing projects focussing on the Coogee Gold Project. Both Mr David Sanders and Mr Matthew Blake tendered their resignations as directors. Mrs Rachel Kerr also was appointed as Company Secretary, following the resignation of Mr Scott Mison.

In May 2024, Mr Johnathon Busing was appointed as company secretary, following the resignation of Mrs Rachel Kerr.

In August 2024, Mr Andrew Rich was appointed as Non-Executive Director, and Mr Rob Mosig resigned from the Board. Mr Rich's appointment to the Javelin Board is a key part of the Company's new corporate and operational strategy focused on the Coogee Gold Mine and its priority exploration targets. These priority targets are now being refined ahead of a maiden drilling campaign to begin shortly. Mr Rich has 14 years' experience as a mining engineer and mine manager across gold and nickel projects in Australia. He has successfully led the delivery of three underground gold mining projects through construction and into production including Paddy's Flat (Westgold Resources Ltd), Shannon Underground (Ramelius Resources Ltd) and the Second Fortune Gold Project (Brightstar Resources Ltd).

### **CORPORATE**

#### **Capital Raising Completed**

In September 2023, the Company raised \$567,200 (before capital raising costs of \$74,713), comprising of 1,418,000,000 shares at an issue price of \$0.0004 per share. The raising was completed within the Company's 15% placement capacity under ASX Listing Rule 7.1.

On 13 October 2023, the Company elected not to proceed with the proposed takeover of Gecko Minerals Limited and its lithium projects in Uganda as previously announced, and that it would 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.

Following shareholder approval at its AGM in November 2023, the Company completed a 10 for 1 share consolidation.

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## **DIRECTORS' REPORT**

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In January 2024, the Company completed a rights issue raising a total of \$542,613 (before costs) through the issue of 542,613,246 fully paid shares and 542,613,246 free attaching options exercisable at \$0.002 on or before 31 December 2028.

The Company also completed the issue of the rights issue shortfall in February 2024 raising an additional \$542,502 (before costs) through the issue of 542,502,000 shares and 542,502,000 free attaching Options exercisable at \$0.002 on or before 31 December 2028.

On 1 March 2024, the Company listed 1,088,115,246 options (JAVOA) exercisable at \$0.002 and expiring 31 December 2028.

### **Placement and Entitlement Offer**

In June 2024, the Company announced a pro rata Non-Renounceable Entitlement Issue (Entitlement Offer) to shareholders in Australia and New Zealand. Under the Entitlement Offer, eligible shareholders were entitled to subscribe to 1 New Share for every 2 existing Shares held, at the Offer Price of \$0.001 per New Share together with one free New Option for every two Shares applied for and issued.

The Company lodged a Prospectus for the Entitlement Offer with ASIC and ASX on 6 June 2024. The Prospectus also contained secondary offers of a capital raising comprising a two-tranche placement of Securities to raise an aggregate of \$750,000 (before costs) as follows:

- (a) Tranche 1: 325,000,000 Shares at an issue price of \$0.001 per Share, issued on 6 June 2024 under the Company's existing placement capacity under Listing Rule 7.1; and
- (b) Tranche 2: 425,000,000 Shares at an issue price of \$0.001 per Share. The issue of these Shares is subject to Shareholder approval at the General Meeting. Included in the Tranche 2 Placement are applications from Directors of Javelin totalling \$25,000.

Participants in the Placement also received one free attaching New Option for every one Share subscribed for and issued under the Placement.

708 Capital Pty Ltd was engaged by the Company to act as lead manager to the Placement and Entitlement Offer. In part consideration for its services, the Company agreed to issue the Lead Manager (or its nominee/s) 300,000,000 New Options.

### **SIGNIFICANT CHANGES IN STATE OF AFFAIRS**

In the opinion of the directors, there were no significant changes in the state of affairs of the Group that occurred during the year under review not otherwise disclosed in this report or in the financial report.

### **SIGNIFICANT CHANGES AFTER THE REPORTING PERIOD**

The following significant events occurred after the balance date:



## **DIRECTORS' REPORT**

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### **Placement and Entitlement Offer**

In July 2024, the Company announced the results of the Non-Renounceable Pro-Rata Entitlement Offer which closed on 28 June 2024. The Company accepted applications for entitlements and additional shares from eligible shareholders pursuant to the Entitlement Issue for 624,211,580 fully paid ordinary at \$0.001 per share and 312,105,779 Listed Options exercisable at \$0.002 on or before 31 December 2028.

The Company also received applications for the Shortfall Offer and issued an additional 626,403,813 fully paid ordinary shares at \$0.001 per share and 313,201,906 Listed Options exercisable at \$0.002 on or before 31 December 2028. The total amount raised from the Non-Renounceable Pro-Rata Entitlement Offer and Shortfall Offer was \$1,250,615. Executive Chairman Brett Mitchell acquired 19,627,000 shares and 9,813,500 free attaching Listed options under the entitlement Offer.

At the general meeting on 23 July 2024, the Company has agreed to issue a total of 400,000,000 Performance Rights to Executive Chairman Brett Mitchell, comprising 100,000,000 Tranche A Performance Rights, 100,000,000 Tranche B Performance Rights, 100,000,000 Tranche C Performance Rights and 100,000,000 Tranche D Performance Rights.

On 25 July 2024, the Company issued 425,000,000 fully paid ordinary shares at \$0.001 per share, raising \$425,000, together with 425,000,000 free attaching Listed Options (JAVOA), pursuant to Tranche 2 of the placement announced on 3 June 2024. The Company also issued 325,000,000 Listed Options (JAVOA) free attaching to Shares issued pursuant to Tranche 1 of the Placement. Executive Chairman Brett Mitchell acquired 75,000,000 shares and 37,000,000 free attaching Listed options under the Shortfall Offer.

### **Further Placement**

Subsequent to the Placement announced on 3 June 2024, the Company has received binding commitments from sophisticated and professional investors to raise a further \$100,000 pursuant to a placement of Shares at an issue price of \$0.001 per Share and one free attaching listed option, exercisable at \$0.002 each, on or before 31 December 2028, for every two shares issued.

The funds raised from the Further Placement will be used to advance the current work programs on the Company's existing assets, review of new mining project opportunities and general working capital.

### **General Meeting**

The Company held a General Meeting of Shareholders on 23 July 2024 at 1202 Hay Street, West Perth, WA 6005. All resolutions were passed on a poll.

### **Further Board Change**

On 6 August 2024, Robert Mosig resigned from his position as Non-Executive Director. On the same date, Mr Andrew Rich, an experienced mining engineer and mining operations manager, was appointed as a Non-Executive Director.

## **DIRECTORS' REPORT**

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Other than the matters outlined above, no other matters or circumstances have arisen since 30 June 2024 that have significantly affected, or may significantly affect:

- The Group's operations in future financial period; or
- The results of those operations in future financial periods; or
- The Group's state of affairs in future financial periods.

## **COMPETENT PERSON**

The information in relation to Mt Ida in this report that relates to Exploration Targets and 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 enclosed 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 on the Bonaparte, Husky/Malamute Projects is based on information compiled by Mr Rob Mosig who is a Fellow of the Australasian Institute of Mining and Metallurgy (F.AusIMM). Mr Mosig has sufficient experience which is relevant to the style of mineralization 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, Mineral Resources and Ore Reserves'. Mr Mosig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 was 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'. At the time this information was previously reported, Mr Kehal consented 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.

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## **DIRECTORS' REPORT**

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### **INFORMATION ON DIRECTORS**

#### **Mr Brett Mitchell**

#### ***Executive Chairman***

Mr Mitchell is an experienced corporate finance executive with over 25 years of experience in the venture capital and equity capital markets, leading capital raisings and M&A transactions in the mining, energy, technology and life sciences sectors.

Mr Mitchell has been a director of a number of private and publicly-listed companies, most recently as a director of ASX listed lithium explorer/developer Red Dirt Metals, now Delta Lithium Ltd (DLI), and is also currently the Executive Chairman of ASX uranium/lithium explorer Uvre Limited (UVA) and Non-Executive Director of Imagon Biosystems Ltd (IBX) and Mount Ridley Mines Ltd (MRD). Mr Mitchell is also a founder and director of Chieftain Securities Pty Ltd, a Perth based boutique Corporate Advisory and ECM firm.

Interest in Shares and  
Options  
Performance Rights

133,881,000 fully paid ordinary shares  
86,567,500 Options  
400,000,000 Performance Rights

Directorships held in other  
listed entities in last 3 years

Argent Biopharma (RGT) (resigned 1 June 2023)  
Uvre Limited (ASX: UVA) (current)  
Imagon Biosystems Ltd (ASX: IBX) (current)  
Mount Ridley Mines (MRD) (current)

Date of appointment

29 February 2024

#### **Mr Pedro Kastellorizos**

#### ***Non-Executive Director***

Mr Kastellorizos has been a professional geologist with over 26 years' experience in the exploration, mining and the corporate sectors. He has worked within senior technical and executive board positions within Australia and London, with vast experience in commodities such as precious metals, battery metals, base metals and uranium.

In 2009, Mr. Kastellorizos was the founder of Genesis Resources Ltd (ASX:GES) along with other board positions including Managing Director in Eclipse Metals Ltd (ASX:EPM), CEO in MinRex Resources Ltd (ASX:MMR) and NED in Batavia Mining Ltd (ASX:BTV).

Interest in Shares and  
Options

Nil

Directorships held in other  
listed entities in last 3 years

Argent Minerals Ltd (ASX: ARD) (current)  
MinRex Resources Ltd (ASX: MRR) (resigned: 8 February 2023)

Date of appointment

29 February 2024

## DIRECTORS' REPORT

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### INFORMATION ON DIRECTORS (CONTINUED)

**Mr Andrew Rich**

B. Engineering (WASM)

***Non-Executive Director***

Mr Rich has 14 years' experience as a mining engineer and underground manager across gold and nickel. He has successfully led the delivery of three underground mining projects through construction and into production including Paddy's Flat (Westgold Resources Ltd), Shannon Underground (Ramelius Resources Ltd) and the Second Fortune Gold Project(Linden).

Mr Rich is currently an Executive Director of emerging WA gold producer Brightstar Resources Limited (ASX: BTR). Mr Rich was the Managing Director of Linden and led Linden's business across mining and corporate functions prior to its acquisition by Brightstar.

He holds a Bachelor of Engineering (WASM), First Class Mine Manager's Certificate of Competency, and he is an alumnus of the WA School of Mines.

Interest in Shares and  
Options

70,000,000 fully paid ordinary shares  
35,000,000 Options

Directorships held in other  
listed entities in last 3 years

Brightstar Resources Limited (ASX: BTR) (current)  
Linden Gold Limited (current)

Date of appointment

6 August 2024

**Mr Robert Mosig**

***Former Non-Executive Director***

Mr Mosig, a geologist with over 50 years of experience in gold, platinum, diamond and specialty metals was previously the founding Managing Director of Helix Resources Limited (ASX: HLX) and Platina Resources Limited (ASX: PGM).

Directorships held in other  
listed entities in last 3 years

Future Metals NL (ASX: FME) (resigned: 7 November 2023)  
Mantle Minerals Limited (ASX: MTL) (current)

Date of appointment

5 September 2022

Date of resignation

6 August 2024

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## DIRECTORS' REPORT

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### INFORMATION ON DIRECTORS (CONTINUED)

**Mr David Sanders**

Bcomm, Bjuris, LLB (Hons),  
GradDipAppFin

***Former Non-Executive Chairman***

Mr Sanders has more than 20 years' experience in corporate law. He has advised numerous entities including ASX listed and private companies on capital raisings, mergers and acquisitions, commercial transactions, and ASX and Corporations Act compliance.

Directorships held in other  
listed entities in last 3 years

SQX Resources Ltd (ASX: SQX) (current)  
Si6 Metals Ltd (ASX: Si6) (resigned: 28 February 2024)

Date of appointment

31 January 2019 as Non-Executive Director, 30 September 2020 as  
Non-Executive Chairman

Date of resignation

29 February 2024

**Mr Matthew Blake**

Bcomm. F.Fin

***Former Non-Executive Director***

Mr Blake has over 20 years' experience in the financial services industry. He joined DJ Carmichael Pty Limited in 1999 as an Investment Adviser, later becoming an Executive Director of the company until the sale of the business to Shaw and Partners Limited in 2019.

Directorships held in other  
listed entities in last 3 years

Unith Ltd (ASX: UNT) (resigned: 27 March 2024)  
Great Southern Mining Limited (ASX: GSN) (current)

Date of appointment

23 October 2019 as Non-Executive Director, 30 September 2020 as  
Executive Director

Date of resignation

29 February 2024

**Mr Zaffer Soemya**

B. Engineering (Civil)

***Former Non-Executive Director***

Mr Soemya graduated from the University of Western Australia with a Bachelor of Engineering degree (Civil) in 1983. He has over 25 years' experience in project management of major infrastructure and mining projects.

Directorships held in other  
listed entities in last 3 years

Nil

Date of appointment

30 September 2020

Date of resignation

30 November 2023

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## **DIRECTORS' REPORT**

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### **REMUNERATION REPORT (AUDITED)**

This report details the nature and amount of remuneration for each director of the Company and for other key management personnel.

#### **Remuneration Policy**

The Company's remuneration policy has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentive based on key performance areas affecting the Company's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for key management personnel of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was deployed by the board; and
- All executives receive a base salary (which is based on factors such as length of services and experience), superannuation and are entitled to the issue of shares and options. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The performance of key management personnel is measured against criteria agreed annually with each key management personnel and is based predominantly on the forecast growth of the Company's shareholders' value. The Board may however exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the Board's recommendations. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and rewards them for performance that results in long-term growth in shareholder wealth.

All remuneration paid to key management personnel is valued at the cost to the Company and expensed or capitalised to exploration expenditure if appropriate. Options, if given to directors and executives as remuneration, are valued using the Black-Scholes methodology.

The board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company.

**Javelin Minerals Limited**  
ABN 39 151 900 855

**DIRECTORS' REPORT**

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

**Options Issued as Part of Remuneration**

During the year no options were issued to Directors as part of remuneration (2023: nil).

**Details of Remuneration**

The remuneration for each key management personnel of the Company was paid or due to be paid as follows:

2024	Short-term Benefits		Post-employment Benefits	Other Long-term Benefits	Share based Payment				
	Cash, salary & bonuses	Unpaid Salary & Fees	Super-annuation	Other	Equity	Options	Termination Benefits	Total	Performance Related
	\$	\$	\$	\$	\$	\$	\$	\$	%
<b>Directors</b>									
David Sanders <sup>1</sup>	40,000	-	4,400	-	-	-	-	44,400	-
Matthew Blake <sup>2</sup>	55,000	-	-	-	-	-	-	55,000	-
Zaffer Soemya <sup>3</sup>	15,000	-	1,650	-	-	-	-	16,650	-
Robert Mosig	66,258	3,900	-	-	-	-	-	70,158	-
Brett Mitchell <sup>4</sup>	40,000	17,500	-	-	-	-	-	57,500	-
Pedro Kastellorizos <sup>5</sup>	28,805	11,200	-	-	-	-	-	40,005	-
	<b>245,063</b>	<b>32,600</b>	<b>6,050</b>	-	-	-	-	<b>283,713</b>	-

1 David Sanders resigned as Non-Executive Chairman on 29 February 2024.

2 Matthew Blake resigned as Executive Director on 29 February 2024.

3 Zaffer Zoemya resigned as Non-Executive Director on 30 November 2023.

4 Brett Mitchell was appointed as Executive Chairman on 29 February 2024

5 Pedro Kastellorizos was appointed as Non-Executive Director on 29 February 2024.

2023	Short-term Benefits		Post-employment Benefits	Other Long-term Benefits	Share based Payment				
	Cash, salary & bonuses	Unpaid Salary & Fees	Super-annuation	Other	Equity	Options	Termination Benefits	Total	Performance Related
	\$	\$	\$	\$	\$	\$	\$	\$	%
<b>Directors</b>									
David Sanders	60,000	-	6,300	-	-	-	-	66,300	-
Matthew Blake	133,500	-	-	-	-	-	-	133,500	-
Zaffer Soemya	36,000	-	3,780	-	-	-	-	39,780	-
Robert Mosig	177,000	-	-	-	-	-	-	177,000	-
	<b>406,500</b>		<b>10,080</b>	-	-	-	-	<b>416,580</b>	

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**DIRECTORS' REPORT**

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

**Shareholdings**

Number of Shares held by Key Management Personnel during the year ended 30 June 2024 was as follows:

Director	Balance at 1-Jul-23	Granted as Compensation	Acquired	Other Changes	Balance on Resignation	Balance at 30-Jun-24
David Sanders <sup>1</sup>	40,333,334	-	4,033,334	(36,300,000)*	8,066,668	-
Matthew Blake <sup>2</sup>	150,669,641	-	15,066,965	(135,602,676)*	30,133,930	-
Zaffer Soemya <sup>3</sup>	27,500,000	-	-	-	27,500,000	-
Robert Mosig <sup>4</sup>	10,000,000	-	-	(9,000,000)*	-	1,000,000
Brett Mitchell <sup>5</sup>	-	-	-	39,254,000	-	39,254,000
Pedro Kastellorizos	-	-	-	-	-	-
<b>Total</b>	<b>228,502,975</b>	<b>-</b>	<b>19,100,299</b>	<b>(141,648,676)</b>	<b>65,700,598</b>	<b>40,254,000</b>

**Options Holdings**

Number of Options held by Key Management Personnel during the year ended 30 June 2024 was as follows:

Director	Balance at 1-Jul-23	Granted as Compensation	Options Acquired	Other Changes	Balance on Resignation	Balance at 30-Jun-24	Vested at Balance Date
David Sanders <sup>1</sup>	21,500,000	-	4,033,334	(21,350,000)*	4,183,334	-	-
Matthew Blake <sup>2</sup>	52,843,457	-	15,066,965	(50,559,111)*	17,351,311	-	-
Zaffer Soemya <sup>3</sup>	13,000,000	-	-	(5,000,000)	8,000,000	-	-
Robert Mosig <sup>4</sup>	10,000,000	-	-	(9,000,000)*	-	1,000,000	1,000,000
Brett Mitchell <sup>5</sup>	-	-	-	39,254,000	-	39,254,000	39,254,000
Pedro Kastellorizos <sup>6</sup>	-	-	-	-	-	-	-
<b>Total</b>	<b>97,343,457</b>	<b>-</b>	<b>19,100,299</b>	<b>(46,655,111)</b>	<b>29,534,645</b>	<b>40,254,000</b>	<b>40,254,000</b>

\* On 30 November 2023, the Company completed a 10:1 Share consolidation.

<sup>1</sup> David Sanders resigned as Non-executive Chairman on 29 February 2024.

<sup>2</sup> Matthew Blake resigned as Non-executive Director on 29 February 2024.

<sup>3</sup> Zaffer Soemya resigned as Non-executive Director on 30 November 2023.

<sup>4</sup> Robert Mosig resigned as Non-executive Director on 6 August 2024.

<sup>5</sup> Brett Mitchell was appointed as Executive Chairman on 29 February 2024.

<sup>6</sup> Pedro Kastellorizos was appointed as Non-executive Director on 29 February 2024.

## **DIRECTORS' REPORT**

### **REMUNERATION REPORT (AUDITED) (CONTINUED)**

#### **Voting and Comments Made at the Company's 2023 Annual General Meeting ('AGM')**

The Company received 99.22% of "yes" votes (cast on poll) on its remuneration report for the year ended 30 June 2023. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

#### **Other Transactions with Key Management Personnel**

There were no related party transactions for 2023 or 2024.

#### **Additional Information**

The earnings of the Group for the five years to 30 June 2024 are summarised below:

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Revenue	6,659	20,326	10,877	26,611	4,702
EBITDA	(3,792,484)	(660,095)	(976,635)	(639,979)	(474,578)
EBIT	(3,792,484)	(660,095)	(976,635)	(639,979)	(475,913)
Loss after tax	(3,792,484)	(660,095)	(976,635)	(639,979)	(471,211)
Share price at 30 June (\$ per share)	\$0.002	\$0.001	\$0.002	\$0.002	\$0.001
Loss per share (cents per share)	(\$0.25)	(\$0.07)	(\$0.13)	(\$0.14)	(\$0.19)

#### **End of Remuneration Report**

#### **MEETINGS OF DIRECTORS**

Attendances by each director during the period were as follows:

	<b>Board meetings - eligible to attend</b>	<b>Board meetings - attended</b>
Zaffer Soemya	3	3
David Sanders	6	6
Matthew Blake	6	6
Robert Mosig	10	10
Brett Mitchell	4	4
Pedro Kastellorizos	4	4

## **DIRECTORS' REPORT**

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### **FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES**

Further information, other than as disclosed in this report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

### **ENVIRONMENTAL ISSUES**

The Company's operations are subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any mining activities and development conducted by the Company on any of its tenements. To date the Company has only carried out exploration activities and there have been no known breaches of any environmental obligations.

### **INDEMNIFYING AND INSURANCE OF OFFICERS**

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

### **PROCEEDINGS ON BEHALF OF THE COMPANY**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the period.

### **OPTIONS**

#### **2024**

During the year, 4,033,334 free attaching options with an exercise price of \$0.002 and expiring 31 December 2028, were issued to former director David Sanders, following the non-renounceable pro-rata rights issue of 15,066,965 free attaching options with an exercise price of \$0.002 and expiring 31 December 2028, were issued to former director Matthew Blake, following the non-renounceable pro-rata rights issue.

During the 2023 financial year, no options were issued to directors.



## **DIRECTORS' REPORT**

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At the date of this report, the unissued ordinary shares under option are as follows:

<b>Date of Expiry</b>	<b>Exercise Price</b>	<b>Number of Option</b>
31-Dec-24	\$0.03000	376,000,004
31-Dec-28	\$0.00200	1,088,115,246
31-Dec-28	\$0.01000	141,800,007
20-Dec-24	\$0.20000	12,500,000
		<b>1,618,415,257</b>

## **PERFORMANCE RIGHTS**

At the start of the financial year, the Company had 100,000,000 Performance Rights on issue to Serena Minerals Limited subject to the following milestone:

- the delineation of a 50,000-ounce JORC 2012 compliant inferred gold resource with a minimum cut-off grade of 1 gram per tonne within the Coogee Project area within 3 years of completion of the acquisition of the Coogee Project from Serena Minerals Limited.

The performance milestone for the above performance rights were not met and the performance rights expired in August 2023.

Under the terms for the acquisition of the Bonaparte tenements acquired in 2018, the Company will issue bonus shares to the vendors on the achievement of the following performance milestones:

- 5,000,000 ordinary shares upon confirmation of a JORC probable reserve of 10m pounds at 10% copper or zinc or lead equivalent (Milestone 1); and
- 5,000,000 ordinary shares upon confirmation of a JORC probable reserve of 20m pounds at 10% copper or zinc or lead equivalent (Milestone 2).

The performance milestones in relation to the bonus shares were not met during the current period and activities have not yet reached a stage where the likelihood of achieving the milestones can be reliably determined.

## **NON-AUDIT SERVICES**

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2024 (2023: Nil).

**DIRECTORS' REPORT**

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**AUDITOR'S INDEPENDENCE DECLARATION**

The lead auditor's independence declaration for the period ended 30 June 2024 has been received and can be found on page 29.

Signed in accordance with a resolution of the Board of Directors.



Brett Mitchell  
Executive Chairman  
Dated this 24<sup>th</sup> day of September 2024

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## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Javelin Minerals Limited for the year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia  
24 September 2024



**N G Neill**  
Partner

**hlb.com.au**

**HLB Mann Judd ABN 22 193 232 714**

A Western Australian Partnership

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

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**INDEPENDENT AUDITOR'S REPORT**

To the Members of Javelin Minerals Limited

**Report on the Audit of the Financial Report***Opinion*

We have audited the financial report of Javelin Minerals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

*Basis for Opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Key Audit Matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Basis for Opinion* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

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**HLB Mann Judd ABN 22 193 232 714**

A Western Australian Partnership

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

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Key Audit Matter	How our audit addressed the key audit matter
<b>Exploration and Evaluation Expenditure</b> Note 9	
<p>In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources, the Group capitalises acquisition costs of rights to explore as well as subsequent exploration and evaluation expenditure and applies the cost model after recognition.</p> <p>Our audit focussed on the Group's assessment of the carrying amount of the deferred exploration and evaluation expenditure, because this is a significant asset of the Group.</p> <p>We planned our work to address the audit risk that the capitalised expenditure might no longer meet the recognition criteria of the standard.</p>	<p>Our procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> <li>• We obtained an understanding of the key processes associated with management's review of the carrying values of deferred exploration and evaluation expenditure;</li> <li>• We considered the Directors' assessment of potential indicators of impairment;</li> <li>• We obtained evidence that the Group has current rights to tenure of its areas of interest;</li> <li>• We substantiated a sample of expenditure incurred to source documentation;</li> <li>• We enquired with management as to the nature of planned ongoing activities; and</li> <li>• We examined the disclosures made in the financial report.</li> </ul>

#### *Other Information*

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### *Responsibilities of the Directors for the Financial Report*

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

#### *Auditor's Responsibilities for the Audit of the Financial Report*

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON THE REMUNERATION REPORT

### *Opinion on the Remuneration Report*

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Javelin Minerals Limited for the year ended 30 June 2024 complies with Section 300A of the *Corporations Act 2001*.

### *Responsibilities*

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**24 September 2024**



**N G Neill**  
**Partner**



**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Consolidated 2024 \$	2023 \$
<b>Income</b>			
Interest income	3	6,659	20,326
<b>Expenses</b>			
Administration expenses	4	(427,080)	(317,565)
Corporate expenses	4	(365,232)	(339,163)
Expensed exploration expenditure		(128,891)	-
Impairment of exploration expenditure	9	(2,877,940)	(23,693)
<b>Total Expenses</b>		<b>(3,799,143)</b>	<b>(680,421)</b>
<b>Loss before income tax expense</b>		<b>(3,792,484)</b>	<b>(660,095)</b>
Income tax expense	2	-	-
<b>Loss after income tax expense for the year</b>		<b>(3,792,484)</b>	<b>(660,095)</b>
<b>Other comprehensive income</b>			
<i>Other Comprehensive Income, net of income tax</i>		-	-
<b>Total comprehensive loss for the year</b>		<b>(3,792,484)</b>	<b>(660,095)</b>
<b>Loss Per Share</b>			
Basic and diluted loss per share (cents per share)	5	(0.25)	(0.07)*

\* Restated to reflect a 10 for 1 share consolidation completed during the current financial year ended 30 June 2024.

The accompanying notes form part of these financial statements.

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

		<b>Consolidated</b>	
	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	663,738	444,865
Trade and other receivables	7	49,385	91,631
Other assets	8	28,399	71,723
<b>TOTAL CURRENT ASSETS</b>		<b>741,522</b>	<b>608,219</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		5,319	-
Exploration and evaluation expenditure	9	5,868,240	7,874,582
<b>TOTAL NON-CURRENT ASSETS</b>		<b>5,873,559</b>	<b>7,874,582</b>
<b>TOTAL ASSETS</b>		<b>6,615,081</b>	<b>8,482,801</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	270,409	171,845
<b>TOTAL CURRENT LIABILITIES</b>		<b>270,409</b>	<b>171,845</b>
<b>TOTAL LIABILITIES</b>		<b>270,409</b>	<b>171,845</b>
<b>NET ASSETS</b>		<b>6,344,672</b>	<b>8,310,956</b>
<b>EQUITY</b>			
Issued capital	11	34,432,040	32,605,840
Reserves	12	8,525,244	8,525,244
Accumulated losses		(36,612,612)	(32,820,128)
<b>TOTAL EQUITY</b>		<b>6,344,672</b>	<b>8,310,956</b>

The accompanying notes form part of these financial statements.

**Javelin Minerals Limited**  
ABN 39 151 900 855

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total \$
<b>Balance at 1 July 2022</b>		<b>32,505,840</b>	<b>8,525,244</b>	<b>(32,160,033)</b>	<b>8,871,051</b>
Loss for the period		-	-	(660,095)	(660,095)
Other comprehensive income		-	-	-	-
<b>Total comprehensive loss</b>		<b>-</b>	<b>-</b>	<b>(660,095)</b>	<b>(660,095)</b>
Shares issued	11	100,000	-	-	100,000
<b>Balance at 30 June 2023</b>		<b>32,605,840</b>	<b>8,525,244</b>	<b>(32,820,128)</b>	<b>8,310,956</b>
<b>Balance at 1 July 2023</b>		<b>32,605,840</b>	<b>8,525,244</b>	<b>(32,820,128)</b>	<b>8,310,956</b>
Loss for the period		-	-	(3,792,484)	(3,792,484)
Other comprehensive income		-	-	-	-
<b>Total comprehensive loss</b>		<b>-</b>	<b>-</b>	<b>(3,792,484)</b>	<b>(3,792,484)</b>
Shares issued	11	1,980,316	-	-	1,980,316
Share issue costs	11	(154,116)	-	-	(154,116)
<b>Balance at 30 June 2024</b>		<b>34,432,040</b>	<b>8,525,244</b>	<b>(36,612,612)</b>	<b>6,344,672</b>

The accompanying notes form part of these financial statements.

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

		<b>Consolidated</b>	
	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Payments to suppliers and employees		(556,363)	(727,721)
Interest received		6,659	20,326
<b>Net cash (used in) operating activities</b>	<b>15</b>	<b>(549,704)</b>	<b>(707,395)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(5,396)	-
Exploration and evaluation expenditure		(1,052,229)	(1,430,328)
<b>Net cash (used in) provided by investing activities</b>		<b>(1,057,624)</b>	<b>(1,430,328)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares	11	1,980,316	-
Payment of share issue costs	11	(154,116)	-
<b>Net cash provided by financing activities</b>		<b>1,826,200</b>	<b>-</b>
Net increase/(decrease) in cash held		218,873	(2,137,723)
<b>Cash at beginning of financial period</b>		<b>444,865</b>	<b>2,582,588</b>
<b>Cash at end of financial period</b>	<b>6</b>	<b>663,738</b>	<b>444,865</b>

The accompanying notes form part of these financial statements.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES**

These financial statements and notes represent those of Javelin Minerals Limited and Controlled Entities (the "Group"). Javelin Minerals Limited is a public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 24 September 2024 by the directors of the Company.

#### ***Basis of Preparation***

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report is presented in Australian dollars.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied.

#### ***Accounting Policies***

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

##### **a) Principles of Consolidation**

A controlled entity is an entity over which the Company has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the consolidated group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-group balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **b) Going Concern**

The consolidated financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Group incurred a loss for the year ended 30 June 2024 of \$3,792,484 (2023: \$660,095) and has working capital of \$471,113 (2023: \$436,374).

Subsequent to year end, in July 2024, the Company raised \$1,775,615 via a rights issue and the issue of placement shares.

The directors have reviewed the business outlook and cash flow forecasts and are of the opinion that the use of the going concern basis of accounting is appropriate as they believe the Group will continue to be successful in securing additional funds through the debt and/or equity issues as and when the need to raise working capital arises.

#### **c) Income Tax**

The income tax expense (revenue) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the period as well unused tax losses. Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **c) Income Tax (continued)**

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

#### **d) Exploration and Evaluation Expenditure**

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest for which rights of tenure are current. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.



## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **d) Exploration and Evaluation Expenditure (Continued)**

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

#### *Impairment of assets*

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit and loss and comprehensive income. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **e) Financial Instruments**

##### *Recognition, initial measurement and derecognition*

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

##### *Classification and subsequent measurement of financial assets*

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **e) Financial Instruments (Continued)**

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Amortised cost;
- Fair value through profit or loss (FVPL);
- Equity instruments at fair value through other comprehensive income (FVOCI); and
- Debt instruments at fair value through other comprehensive income (FVOCI).

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

- The entities business model for managing the financial asset; and
- The contractual cash flow characteristics of the financial assets.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

#### *Financial assets at amortised cost*

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- The contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

#### *Impairment of financial assets*

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- Financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1'); and
- Financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **e) Financial Instruments (Continued)**

‘Stage 3’ would cover financial assets that have objective evidence of impairment at the reporting date. ‘12-month expected credit losses’ are recognised for the first category while ‘lifetime expected credit losses’ are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

#### *Trade and other receivables and contract assets*

The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

#### *Classification and measurement of financial liabilities*

The Group’s financial liabilities include trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

All interest-related charges and, if applicable, changes in an instrument’s fair value that are reported in profit or loss are included within finance costs or finance income.

#### **f) Issued Capital**

Ordinary shares are classified as equity. Issued and paid up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

#### *Basic loss per share*

Basic loss per share is determined by dividing the operating profit/(loss) after income tax attributable to members of the Company by the weighted average number of ordinary shares outstanding during the financial year.

#### *Diluted loss per share*

Diluted loss per share adjusts the amounts used in the determination of basic loss per share by taking into account unpaid amounts on ordinary shares and any reduction in loss per share that will probably arise from the exercise of options outstanding during the financial year.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

#### **g) Revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Other revenue is recognised when it is received or when the right to receive payment is established. All revenue is stated net of the amount of goods and services tax (GST).

#### **h) Segment Reporting**

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues.

Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors.

Operating segments have been identified based on the information provided to the chief operating decision makers – being the executive management team. The Group aggregates two or more operating segments when they have similar economic characteristics, and the segments are similar in each of the following respects:

- Methods used to distribute the products or provide the services; and if applicable
- Nature of the regulatory environment.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements. Information about other business activities and operating segments that are below the quantitative criteria are combined and disclosed in a separate category for “all other segments”.

#### **i) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

#### *Exploration and evaluation expenditure*

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 1(d).

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### i) Critical Accounting Estimates and Judgments (Continued)

##### *Share based payment transactions*

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using the Black-Scholes option pricing model, or the quoted bid price where applicable.

#### j) New Accounting Standards that are Mandatorily Effective for Current Year

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2023. There was no material impact to Group accounting policies.

Any new or amended Accounting Standards and Interpretations that are not yet mandatory have not been early adopted.

### NOTE 2: INCOME TAX EXPENSE

	<b>Consolidated</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Reconciliation of income tax expense:		
Loss from ordinary activities before income tax expense	(3,792,484)	(660,095)
Prima facie tax benefit on loss from ordinary activities before income tax at 30.0% (2023: 25.0%)	(1,137,745)	(165,024)
Increase in income tax due to:		
Non-deductible expenses	879,824	5,923
Current period tax losses not recognised	624,080	641,861
Movement in unrecognised temporary differences	15,385	(12,835)
Decrease in income tax expense due to:		
Deductible equity raising costs	(120,041)	(93,266)
Other deductible expenses	(261,503)	(376,659)
Income tax attributable to operating loss	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 2: INCOME TAX EXPENSE (CONTINUED)

	Consolidated	
	2024	2023
	\$	\$
<b>Unused tax losses and temporary differences for which no deferred tax asset has been recognised at 30%:</b>		
Deductible temporary differences	(2,776,354)	(2,410,194)
Tax revenue losses	7,746,423	7,122,342
Tax capital losses	128,510	128,510
Total unrecognised deferred tax asset	5,098,579	4,840,658

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2024 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time.

### NOTE 3: INCOME

	Consolidated	
	2024	2023
	\$	\$
Interest income	6,659	20,326

### NOTE 4: EXPENSES

	Consolidated	
	2024	2023
	\$	\$
<b>Administration expenses</b>		
Accounting and audit fees	65,907	58,604
Compliance fees	135,326	62,304
Promotion, marketing and public relations	68,643	92,350
Legal expenses	41,446	9,206
Occupancy costs	27,835	37,320
Other expenses	87,923	57,781
	<b>427,080</b>	<b>317,565</b>
<b>Corporate expenses</b>		
Consulting fees	152,677	120,000
Director remuneration	191,505	173,083
Employee expenses	21,050	46,080
	<b>365,232</b>	<b>339,163</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 5: EARNINGS PER SHARE

	2024	2023
	\$	\$
Loss for the year	(3,792,484)	(660,095)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	1,519,586,342	944,182,400
	Cents	Cents
Basic and diluted loss per share	(0.25)	(0.07)*

As the Company is in a loss position the options outstanding at 30 June 2024 have no dilutive effects on the earnings per share calculation.

\* Restated to reflect a 10 for 1 share consolidation completed during the current financial year ended 30 June 2024.

### NOTE 6: CASH AND CASH EQUIVALENTS

	Consolidated 2024	2023
	\$	\$
Cash and cash at bank	663,738	444,865
	<b>663,738</b>	<b>444,865</b>

### NOTE 7: TRADE AND OTHER RECEIVABLES

	Consolidated 2024	2023
	\$	\$
GST receivables	24,385	59,103
Other debtors	25,000	32,528
	<b>49,385</b>	<b>91,631</b>

### NOTE 8: OTHER ASSETS

	Consolidated 2024	2023
	\$	\$
Prepayments	28,399	71,723
	<b>28,399</b>	<b>71,723</b>



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 9: EXPLORATION AND EVALUATION EXPENDITURE

	<b>Consolidated</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Exploration and evaluation – at cost	5,868,240	7,874,582
Carrying amount at the beginning of the year	7,874,582	6,367,947
Costs capitalised during the year	871,598	1,530,328
Costs impaired during the year <sup>1</sup>	(2,877,940)	(23,693)
Carrying amount at the end of the year	<b>5,868,240</b>	<b>7,874,582</b>

<sup>1</sup> During the financial year, the Company assessed its exploration projects for impairment in accordance with AASB 6 *Exploration and Evaluation of Mineral Resources* and determined an impairment loss of \$2,877,940 (2023: \$23,693) for tenements surrendered during the year.

The ultimate recoupment of deferred exploration and evaluation expenditure in respect of each area of interest is dependent upon the discovery of commercially viable reserves and the successful development and exploitation of the respective areas or alternately sale of the underlying areas of interest for at least their carrying value.

### NOTE 10: TRADE AND OTHER PAYABLES

	<b>Consolidated</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Trade creditors	231,904	120,971
Accruals	38,505	50,874
	<b>270,409</b>	<b>171,845</b>

### NOTE 11: ISSUED CAPITAL

	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>	<b>\$</b>	<b>\$</b>
Fully paid ordinary shares	2,501,230,787	9,454,152,771	34,432,040	32,605,840

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 11: ISSUED CAPITAL (CONTINUED)

	Number	\$
Balance as at 1 July 2022	<b>9,354,152,771</b>	<b>32,505,840</b>
Shares issued - performance rights vested	100,000,000	100,000
Balance as at 30 June 2023	<b>9,454,152,771</b>	<b>32,605,840</b>
Shares issued - Placement	1,418,000,000	567,200
Consolidation (10:1)	(9,784,037,230)	-
Non-renounceable Pro-rata Rights Issue	1,088,115,246	1,088,116
Shares issued - Placement Tranche 1	325,000,000	325,000
Less: share issue costs	-	(154,116)
Balance as at 30 June 2024	<b>2,501,230,787</b>	<b>34,432,040</b>

#### *Capital Risk Management*

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. The Company's capital includes ordinary share capital and financial liabilities, supported by financial assets.

Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

### NOTE 12: RESERVES

	Consolidated	
	2024	2023
	\$	\$
Opening reserve balance at 1 July	8,525,244	8,525,244
Closing reserve balance at 30 June	<b>8,525,244</b>	<b>8,525,244</b>

#### **Options**

In December 2023, the Company issued 141,800,011 free attaching options with an exercise price of \$0.01 and expiring 31 December 2028.

On 30 November 2023, 100,000,000 JAVAD options expired.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE 12: RESERVES (CONTINUED)**

In January and February 2024, the Company issued 1,088,115,246 free attaching options with an exercise price of \$0.002 and expiring 31 December 2028, following the non-renounceable pro-rata rights issue of.

#### **Performance Rights**

At the start of the financial year, the Company had 100,000,000 Performance Rights on issue to Serena Minerals Limited subject to the following milestone:

- the delineation of a 50,000-ounce JORC 2012 compliant inferred gold resource with a minimum cut-off grade of 1 gram per tonne within the Coogee Project area within 3 years of completion of the acquisition of the Coogee Project from Serena Minerals Limited.

The performance milestone for the above performance rights were not met and the performance rights expired in August 2023.

Under the terms for the acquisition of the Bonaparte tenements acquired in 2018, the Company will issue bonus shares to the vendors on the achievement of the following performance milestones:

- 5,000,000 ordinary shares upon confirmation of a JORC probable reserve of 10m pounds at 10% copper or zinc or lead equivalent (Milestone 1); and
- 5,000,000 ordinary shares upon confirmation of a JORC probable reserve of 20m pounds at 10% copper or zinc or lead equivalent (Milestone 2).

The performance milestones in relation to the bonus shares were not met during the current period and activities have not yet reached a stage where the likelihood of achieving the milestones can be reliably determined.

### **NOTE 13: REMUNERATION OF KEY MANAGEMENT PERSONNEL**

	<b>Consolidated</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Short-term employee benefits	277,663	406,500
Post-employment benefits	6,050	10,080
Share-based payments	-	-
	<b>283,713</b>	<b>416,580</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 14: AUDITOR'S REMUNERATION

	Consolidated 2024	2023
	\$	\$
Auditing or reviewing the financial report	33,507	28,604
	<b>33,507</b>	<b>28,604</b>

### NOTE 15: CASHFLOW INFORMATION

	Consolidated 2024	2023
	\$	\$
<b>a) Reconciliation of Cash Flow from Operations with Loss after Income Tax</b>		
Loss after income tax	(3,792,484)	(660,095)
<i>Non-cash flows in loss</i>		
Depreciation	77	-
Exploration expenditure impaired	2,877,940	23,693
Exploration expenditure expensed	128,891	-
<i>Changes in assets and liabilities</i>		
Decrease/(increase) in trade and other receivables	42,246	(585)
Decrease/(increase) in other assets	43,324	(33,389)
Increase/(decrease) in trade payables and accruals	150,302	(37,019)
Cashflow used in operations	<b>(549,704)</b>	<b>(707,395)</b>

### b) Non-Cash Financing and Investing Activities

There are no non-cash financing activities for the year ended 30 June 2024.

### NOTE 16: RELATED PARTY TRANSACTIONS

There was no related party transaction for 2023 or 2024.

### NOTE 17: EVENTS AFTER REPORTING PERIOD

The following subsequent events occurred after balance date:

#### Placement and Entitlement Offer

In July 2024, the Company announced the results of the Non-Renounceable Pro-Rata Entitlement Offer which closed on 28 June 2024. The Company accepted applications for entitlements and additional shares from eligible shareholders pursuant to the Entitlement Issue for 624,211,580 fully paid ordinary at \$0.001 per share and 312,105,779 Listed Options exercisable at \$0.002 on or before 31 December 2028.

## **NOTES TO THE FINANCIAL STATEMENTS**

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### **NOTE 17: EVENTS AFTER REPORTING PERIOD (CONTINUED)**

The Company also received applications for the Shortfall Offer and issued an additional 626,403,813 fully paid ordinary shares at \$0.001 per share and 313,201,906 Listed Options exercisable at \$0.002 on or before 31 December 2028. The total amount raised from the Non-Renounceable Pro-Rata Entitlement Offer and Shortfall Offer was \$1,250,615. Executive Chairman Brett Mitchell acquired 19,627,000 shares and 9,813,500 free attaching Listed options under the entitlement Offer.

At the general meeting on 23 July 2024, the Company has agreed to issue a total of 400,000,000 Performance Rights to Executive Chairman Brett Mitchell, comprising 100,000,000 Tranche A Performance Rights, 100,000,000 Tranche B Performance Rights, 100,000,000 Tranche C Performance Rights and 100,000,000 Tranche D Performance Rights.

On 25 July 2024, the Company issued 425,000,000 fully paid ordinary shares at \$0.001 per share, raising \$425,000, together with 425,000,000 free attaching Listed Options (JAVOA), pursuant to Tranche 2 of the placement announced on 3 June 2024. The company also issued 325,000,000 Listed Options (JAVOA) free attaching to Shares issued pursuant to Tranche 1 of the Placement. Executive Chairman Brett Mitchell acquired 75,000,000 shares and 37,000,000 free attaching Listed options under the Shortfall Offer.

#### **Further Placement**

Subsequent to the Placement announced on 3 June 2024, the Company has received binding commitments from sophisticated and professional investors to raise a further \$100,000 pursuant to a placement of Shares at an issue price of \$0.001 per Share and one free attaching listed option, exercisable at \$0.002 each, on or before 31 December 2028, for every two shares issued.

The funds raised from the Further Placement will be used to advance the current work programs on the Company's existing assets, review of new mining project opportunities and general working capital.

#### **General Meeting**

The Company held a General Meeting of Shareholders on 23 July 2024 at 1202 Hay Street, West Perth, WA 6005. All resolutions were passed on a poll.

#### **Further Board Change**

On 6 August 2024, Robert Mosig resigned from his position as Non-Executive Director. On the same date, Mr Andrew Rich, an experienced mining engineer and mining operations manager, was appointed as a Non-Executive Director.

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 17: EVENTS AFTER REPORTING PERIOD (CONTINUED)

Other than the matters outlined above, no other matters or circumstances have arisen since 30 June 2024 that have significantly affected, or may significantly affect:

- The Group's operations in future financial period; or
- The results of those operations in future financial periods; or
- The Group's state of affairs in future financial periods.

Other than the matter outlined above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

### NOTE 18: SHARE BASED PAYMENTS AND OPTIONS ON ISSUE

In December 2023, the Company issued 141,800,011 free attaching options with an exercise price of \$0.01 and expiring 31 December 2028.

On 30 November 2023, 100,000,000 JAVAD options expired.

In January and February 2024, the company issued 1,088,115,246 free attaching options with an exercise price of \$0.002 and expiring 31 December 2028, following the non-renounceable pro-rata rights issue of.

No options were exercised during the current year, and between the end of the year and the date of this report.

The options on issue at 30 June 2024 consist of the following classes:

Expiry Date	Class	Description	Exercise Price	Number
31-Dec-24	JAVO	Listed	\$0.0300	376,000,004
31-Dec-28	JAVOA	Listed	\$0.0020	1,088,115,246
31-Dec-28	JAVOPT11	Unlisted	\$0.0100	141,800,007
20-Dec-24	JAVOPT8	Unlisted	\$0.2000	12,500,000
				<b>1,618,415,257</b>

Movements in options balance is as follows:

	2024	2023
	Number	Number
Opening options balance at 1 July	3,985,000,000	3,985,000,000
Options expired during the year	(100,000,000)	-
Consolidation (10:1)	(3,496,500,000)	-
Options issued free attaching	1,229,915,257	-
Closing options balance at 30 June	<b>1,618,415,257</b>	<b>3,985,000,000</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 18: SHARE BASED PAYMENTS AND OPTIONS ON ISSUE (CONTINUED)

The weighted average exercise price of options outstanding as at 30 June 2024 was \$0.009 (2023: \$0.003).

The weighted average remaining contractual life of share-based payment options outstanding as at 30 June 2024 was 3.5 years (2023: 1.5 years).

### NOTE 19: COMMITMENTS

	2024 \$	2023 \$
<b>Capital Commitments</b>		
No longer than 12 months	492,848	1,296,800
Between 12 months and 5 years	738,099	3,244,934
Over 5 years	388,446	417,826
	<b>1,619,393</b>	<b>4,959,560</b>

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report.

### NOTE 20: CONTINGENT LIABILITIES

On 14 November 2017, the Company announced that it had entered into a binding agreement to acquire 100% of the issued capital of Cobalt Prospecting Pty Ltd ('CPPL') subject to certain conditions precedent. As part of the consideration terms, Javelin Minerals is to grant 2% net smelter return royalty with respect to all minerals produced and sold from the four project areas.

In the opinion of the Directors, there were no other contingent assets or liabilities as at 30 June 2024.

### NOTE 21: OPERATING SEGMENTS

The Directors have considered the requirements of AASB 8 - Operating Segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources have concluded at this time there are no separately identifiable segments. The Group operates in one segment being the minerals exploration across licenses in Western Australia and New South Wales.

### NOTE 22: FINANCIAL RISK MANAGEMENT

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable. The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including market risk, credit risk and liquidity risk).



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

#### *Credit risk*

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

	Contractual cash flows					
	Current Amount	Less than 1 month	1-3 months	3-12 months	1 year to 5 years	Total contractual cash flows
	\$	\$	\$	\$	\$	\$
<b>2024</b>						
Trade and other payables	234,881	-	-	35,528		270,409
<b>2023</b>						
Trade and other payables	171,845	-	-	-	-	171,845

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Company's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions.

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

#### *Liquidity risk*

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

#### *Market risk*

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The Company does not have a material exposure to market risk at present.

#### *Interest rate risk*

The Company manages interest rate risk by monitoring immediate and forecast cash requirements and ensuring adequate cash reserves are maintained.

#### *Interest rate sensitivity analysis*

The following table illustrates sensitivities to the Company's exposures to changes in interest rates. The table indicates the impact of how profit and equity values report at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables. The effect on loss and equity as a result of changes in the interest rate, with all other variable remaining constant would be as follows:

	Effect on post tax earnings increase/ (decrease)	Effect on equity including accumulated losses increase/(decrease)	Effect on post tax earnings increase/ (decrease)	Effect on equity including accumulated losses increase/(decrease)
	30-Jun-24	30-Jun-24	30-Jun-23	30-Jun-23
	\$	\$	\$	\$
Increase 200 basis points	13,275	13,275	8,897	8,897
Decrease 200 basis points	(13,275)	(13,275)	(8,897)	(8,897)

#### *Fair value of financial instruments*

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value. All financial assets and liabilities mature within 3 months. The only financial instrument which is required to be measured at fair value are its investments in listed companies. These are classified in the level 1 fair value hierarchy with values based on quoted bid prices on the ASX.

### NOTE 23: INTERESTS IN CONTROLLED ENTITIES

The consolidated financial statements incorporate the assets, liabilities and the results of the following subsidiaries in accordance with the accounting policy described in Note 1:

Name	Country of Incorporation	Class of Share	Equity holding	
			30 June 2024	30 June 2023
Cobalt Prospecting Pty Ltd	Australia	Ordinary	100%	100%

**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 24: PARENT INFORMATION**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Current Assets	715,084	553,175
Non-Current Assets	5,899,557	8,086,676
<b>TOTAL ASSETS</b>	<b>6,614,641</b>	<b>8,639,851</b>
<b>LIABILITIES</b>		
Current Liabilities	269,969	163,877
<b>TOTAL LIABILITIES</b>	<b>269,969</b>	<b>163,877</b>
<b>NET ASSETS</b>	<b>6,344,672</b>	<b>8,475,974</b>
<b>EQUITY</b>		
Issued Capital	40,829,052	39,002,852
Reserve	9,182,041	9,182,041
Accumulated losses	(43,666,421)	(39,708,919)
<b>TOTAL EQUITY</b>	<b>6,344,672</b>	<b>8,475,974</b>
 Loss for the year	 (3,957,503)	 (660,095)
Other comprehensive income	-	-
Total comprehensive income	<b>(3,957,503)</b>	<b>(660,095)</b>

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements.

There were no guarantees, contingent liabilities or commitments for the acquisition of property, plant and equipment entered into by the parent entity

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**CONSOLIDATED ENTITY DISCLOSURE STATEMENT**

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**JAVELIN MINERALS LIMITED ABN 39 151 900 855 AND CONTROLLED ENTITY**

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Country of Incorporation	Australian resident or foreign resident (for) tax purposes	Foreign tax jurisdiction(s) of foreign residents
Javelin Minerals Limited	Body Corporate	N/A	N/A	Australia	Australian	N/A
Cobalt Prospecting Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A

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**DIRECTOR'S DECLARATION**

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The Directors of the Company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
  - a) Comply with Accounting Standards and the Corporations Regulations 2001; and
  - b) Give a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the period ended on that date; and
  - c) Are in accordance with International Financial Reporting Standards, as stated in Note 1 to the financial statements; and
2. In the directors' opinion, the information disclosed in the consolidated entity disclosure statement is true and correct.
3. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Brett Mitchell  
Executive Chairman

Dated this 24<sup>th</sup> day of September 2024

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## **ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

Additional information required by the Australian Securities Exchange Listing Rules and not disclosed elsewhere on 19 September 2024.

### **Listing Rules 4.10.6, 4.10.7 and 4.10.19 Disclosure**

Javelin Minerals Limited is eased to provide the following information in accordance with ASX Listing Rules 4.10.6, 4.10.7 and 4.10.19. The information should be read in conjunction with the 2024 Annual report.

### **Voting rights for Options**

The following information is provided in accordance with Listing Rule 4.10.6: No options have attaching voting rights

#### **1. Shareholding**

At the date of this report, the Company had 4,276,846,180 fully paid ordinary shares held by 2,485 shareholders.

##### **a) Distribution of Shareholders**

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Fully Paid Ordinary Shares</b></i>
0 - 1,000	54	3,981
1,000 – 5,000	23	80,440
5,000 – 10,000	51	461,757
10,000 – 100,000	1,281	64,725,197
100,000 +	1,076	4,211,574,805
<b>Totals</b>	<b>2,485</b>	<b>4,276,846,180</b>

##### **b) Listed Options**

At the date of this report, the Company had 376,000,004 JAVO listed options exercisable at \$0.03 expiring on 31 December 2024 held by 189 option holders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Listed Options</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	44	2,710,732
100,000 +	145	373,289,272
<b>Totals</b>	<b>189</b>	<b>376,000,004</b>

At the date of this report, the Company had 2,513,422,931 JAVOA listed options exercisable at \$0.002 expiring on 31 December 2028 held by 415 option holders.

**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Listed Options</b></i>
0 - 1,000	3	513
1,000 – 5,000	2	7,714
5,000 – 10,000	2	12,500
10,000 – 100,000	88	4,489,964
100,000 +	320	2,508,912,240
<b>Totals</b>	<b>415</b>	<b>2,513,422,931</b>

**c) Unlisted Options**

At the date of this report, the Company had 12,500,000 unlisted options exercisable at \$0.02 expiring on 20 December 2024 held by 15 option holders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Unlisted Options</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	15	12,500,000
<b>Totals</b>	<b>15</b>	<b>12,500,000</b>

At the date of this report, the Company had 141,800,007 unlisted options exercisable at \$0.01 expiring on 31 December 2028 held by 62 option holders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Unlisted Options</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	62	141,800,007
<b>Totals</b>	<b>62</b>	<b>141,800,007</b>

**d) Performance Rights**

At the date of this report, the Company had 100,000,000 performance rights Class A held by 2 shareholders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Performance Rights</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	2	100,000,000
<b>Totals</b>	<b>2</b>	<b>100,000,000</b>

**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

At the date of this report, the Company had 100,000,000 performance rights Class B held by 2 shareholders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Performance Rights</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	2	100,000,000
<b>Totals</b>	<b>2</b>	<b>100,000,000</b>

At the date of this report, the Company had 100,000,000 performance rights Class C held by 2 shareholders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Performance Rights</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	2	100,000,000
<b>Totals</b>	<b>2</b>	<b>100,000,000</b>

At the date of this report, the Company had 100,000,000 performance rights Class D held by 2 shareholders.

<i><b>Holding Range</b></i>	<i><b>Number of Holders</b></i>	<i><b>Performance Rights</b></i>
0 - 1,000	0	0
1,000 – 5,000	0	0
5,000 – 10,000	0	0
10,000 – 100,000	0	0
100,000 +	2	100,000,000
<b>Totals</b>	<b>2</b>	<b>100,000,000</b>

**e) Unmarketable Parcels**

At \$0.003 per share, the minimum marketable holding size is 500,000. 1,591 shareholders hold less than this amount, collectively they hold 89,610,510 ordinary shares (2.10% of issued capital).

**f) Top 20**

The 20 largest shareholders hold 55.40% of the Company's ordinary shares.

**g) Issued Capital**

There are 4,276,846,180 shares on issue.



**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

**h) Substantial shareholders (greater than 5%)**

The substantial shareholder in the Company is the following:

Pareto Capital Pty Ltd holding 280,000,000 fully paid ordinary shares.

**i) Voting Rights**

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

**j) Restricted securities**

The Company has no restricted securities on issue.

**k) On-Market buy-back**

There is no current on-market buy-back.

**l) Top 20 Holders (Ordinary Shares)**

Position	Holder Name	Holding	% IC
1	PARETO CAPITAL PTY LTD	280,000,000	6.55%
2	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	160,000,000	3.74%
3	GEOFF EVANS	150,000,000	3.51%
4	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	136,934,823	3.20%
5	MR ROGER BLAKE & MRS ERICA LYNETTE BLAKE <THE MANDY SUPER FUND A/C>	135,000,000	3.16%
6	MR BRETT MITCHELL & MRS MICHELL MITCHELL <LEFTHANDERS SUPER FUND A/C>	133,881,000	3.13%
7	TIRUMI PTY LTD <TIRUMI SUPERFUND A/C>	133,095,150	3.11%
8	HARDY ROAD INVESTMENTS PTY LTD	120,137,932	2.81%
9	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	113,894,962	2.66%
10	DISTINCT RACING AND BREEDING PTY LTD	94,043,812	2.20%
11	GAB SUPERANNUATION FUND PTY LTD <GAB SUPERANNUATION FUND A/C>	90,000,000	2.10%
11	TIFFANY HILDA EVANS	90,000,000	2.10%
12	BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	70,431,000	1.65%
13	ANDREW RICH <RICH FAMILY SUPERFUND A/C>	70,000,000	1.64%
14	C&T MITCHELL SUPER PTY LTD <C&T MITCHELL SUPER FUND A/C>	68,333,294	1.60%
15	MR GEOFFREY WILLIAM EVANS	63,810,000	1.49%
16	PARETO NOMINEES PTY LTD <THE DAMELLE #2 A/C>	60,000,000	1.40%
17	JOTOME SUPER PTY LTD <JOTOME SUPER FUND A/C>	52,500,000	1.23%
18	FINZAAR PTY LTD <THE FAIRWAY SUPER FUND A/C>	52,000,000	1.22%
19	BYTHORNE CONTRACTING PTY LTD	50,000,000	1.17%
19	NAMEO PTY LTD	50,000,000	1.17%

**Javelin Minerals Limited**  
**ABN 39 151 900 855**

**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

Position	Holder Name	Holding	% IC
19	MRS AMANDA JANE CROSER <CROSER FAMILY A/C>	50,000,000	1.17%
19	TIGER FUNDS MANAGEMENT PTY LTD <TIGER FUNDS MANAGEMENT A/C>	50,000,000	1.17%
19	CELTIC FINANCE CORP PTY LTD	50,000,000	1.17%
20	MOUNT STREET INVESTMENTS PTY LTD <THE M J BLAKE S/F A/C>	45,200,895	1.06%
	<b>Total</b>	<b>2,369,262,868</b>	<b>55.40%</b>
	<b>Total issued capital – ordinary shares</b>	<b>4,276,846,180</b>	<b>100.00%</b>

**m) Top 20 Holders (JAVO - Listed Options)**

Position	Holder Name	Holding	% IC
1	TIRUMI PTY LTD <TIRUMI SUPERFUND A/C>	45,000,000	11.97%
2	PAIRETO NOMINEES PTY LTD <THE DAMELLE A/C>	41,107,828	10.93%
3	SHAW AND PARTNERS LIMITED	31,250,000	8.31%
4	GAB SUPERANNUATION FUND PTY LTD <GAB SUPERANNUATION FUND A/C>	30,000,000	7.98%
5	TIRUMI PTY LTD <TIRUMI SUPER FUND A/C>	26,093,903	6.94%
6	MR ROGER BLAKE & MRS ERICA LYNETTE BLAKE <THE MANDY SUPER FUND A/C>	25,000,000	6.65%
7	DISTINCT RACING AND BREEDING PTY LTD	14,000,000	3.72%
8	PARKHOUSE ENTERPRISES PTY LTD <THE TRIUMPH INVESTMENT A/C>	6,500,000	1.73%
9	SCOTT MISON	6,000,000	1.60%
10	VALLEYROSE PTY LTD <TERPU SUPER FUND A/C>	5,500,000	1.46%
10	MR RUPERT JAMES GRAHAM LOWE	5,482,828	1.46%
11	MR BRETT MITCHELL & MRS MICHELLE MITCHELL <LEFTHANDERS SUPER FUND A/C>	5,000,000	1.33%
12	BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	5,000,000	1.33%
12	D WALL SUPER PTY LTD <DAVID WALL SUPER FUND A/C>	5,000,000	1.33%
13	RAVENHILL ASSET MANAGEMENT PTY LTD	4,562,611	1.21%
14	MR ENZO BOSIO & MRS CAMILLA BOSIO	4,500,000	1.20%
15	SANCERRE HOLDINGS PTY LTD <SANCERRE INVESTMENT A/C>	4,262,500	1.13%
16	WATERBEACH INVESTMENTS PTY LTD <CHRISTIE FAMILY A/C>	3,500,000	0.93%
16	PARKRANGE NOMINEES PTY LTD	3,500,000	0.93%
17	MR ADAM KINGSLEY TOUT & MRS JANE TOUT <ADAM K TOUT SUPER A/C>	3,250,000	0.86%
18	RAMELIUS RESOURCES LTD	3,008,213	0.80%
19	MR VIKING WAI KIN KWOK	2,950,000	0.78%
20	WIMALEX PTY LTD <TRIO S/F A/C>	2,833,332	0.75%
	<b>Total</b>	<b>283,301,215</b>	<b>75.35%</b>
	<b>Total issued capital – JAVO listed options</b>	<b>376,000,004</b>	<b>100.00%</b>

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**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

**n) Top 20 Holders (JAVOA - Listed Options)**

Position	Holder Name	Holding	% IC
1	PARETO CAPITAL PTY LTD	173,044,734	6.88%
2	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	137,164,000	5.46%
3	GEOFF EVANS	125,000,000	4.97%
4	HARDY ROAD INVESTMENTS PTY LTD	120,137,932	4.78%
5	DISTINCT RACING AND BREEDING PTY LTD	91,065,718	3.62%
6	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	80,722,336	3.21%
7	MR BRETT MITCHELL & MRS MICHELLE MITCHELL <LEFTHANDERS SUPER FUND A/C>	79,440,500	3.16%
8	TIFFANY HILDA EVANS	75,000,000	2.98%
9	MR ROGER BLAKE & MRS ERICA LYNETTE BLAKE <THE MANDY SUPER FUND A/C>	67,500,000	2.69%
10	TIRUMI PTY LTD <TIRUMI SUPERFUND A/C>	66,547,575	2.65%
11	TYCHE INVESTMENTS PTY LTD	59,098,903	2.35%
12	C&T MITCHELL SUPER PTY LTD <C&T MITCHELL SUPER FUND A/C>	53,333,297	2.12%
13	PARETO NOMINEES PTY LTD <THE DAMELLE #2 A/C>	51,791,000	2.06%
14	BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	50,215,500	2.00%
15	GAB SUPERANNUATION FUND PTY LTD <GAB SUPERANNUATION FUND A/C>	45,000,000	1.79%
16	JOTOME SUPER PTY LTD <JOTOME SUPER FUND A/C>	43,750,000	1.74%
17	MR SIMON CATT	43,333,359	1.72%
18	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	41,560,004	1.65%
19	FINZAAR PTY LTD <THE FAIRWAY SUPER FUND A/C>	39,627,000	1.58%
20	ANDREW RICH <RICH FAMILY SUPERFUND A/C>	35,000,000	1.39%
	<b>Total</b>	<b>1,478,331,858</b>	<b>58.82%</b>
	<b>Total issued capital – JAVOA listed options</b>	<b>2,513,422,931</b>	<b>100.00%</b>

**Statement regarding use of cash and assets**

The following information is provided in accordance with Listing Rule 4.10.19: From the time of the Company's admission to the ASX on 9 October 2012 until 30 June 2024, the Company has used the cash and assets in a form readily convertible to cash, that it had at the time of admission, in a way that is consistent with its business objectives at that time.

## ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

## TENEMENT SCHEDULE AS AT 30 JUNE 2024

Tenement Id	Project Name	Location	Interest held as at 30 June 2024
E26/0177	Coogee	WA	100%
E26/0236	Coogee	WA	100%
E26/0245	Coogee	WA	100%
E26/0246	Coogee	WA	100%
E26/0247	Coogee	WA	100%
L26/0264	Coogee	WA	100%
L26/0265	Coogee	WA	100%
M26/0477	Coogee	WA	100%
E29/1134	Mt Ida	WA	100%
E29/1136	Mt Ida	WA	100%
E29/1185	Mt Ida	WA	100%
E29/1186	Mt Ida	WA	100%
E29/1187	Mt Ida	WA	100%
E29/1188	Mt Ida	WA	100%
E29/1189	Mt Ida	WA	100%
E29/1190	Mt Ida	WA	100%
E30/0550	Mt Ida	WA	100%
E36/1033	Mt Ida	WA	100%
E36/1045	Mt Ida	WA	100%
E36/1075	Mt Ida	WA	100%
E37/1490	Mt Ida	WA	100%
E37/1520	Mt Ida	WA	100%
E80/4901	Boneparte	WA	100%
E80/5644	Boneparte	WA	100%
E80/5759	Boneparte	WA	100%
E80/5760	Boneparte	WA	100%
EL 8666	Husky	NSW	100%
EL 8667	Malamute	NSW	100%

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ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

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**Applications Pending**

Tenement ID	Project Name	Status	Location
E26/0248	Coogee	PENDING	WA
E26/0249	Coogee	PENDING	WA
E26/0257	Coogee	PENDING	WA
E26/0258	Coogee	PENDING	WA
E29/1237	Mt Ida	PENDING	WA
E29/1250	Mt Ida	PENDING	WA

**Withdrawn Applications**

Tenement ID	Project Name	Status	Location
E15/1891	Coogee	WITHDRAWN	WA
E15/1815	Coogee	WITHDRAWN	WA
E15/1938	Coogee	WITHDRAWN	WA
E26/0256	Coogee	WITHDRAWN	WA

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## ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

## RESOURCE STATEMENT: COOGEE (WA, AUSTRALIA - 100% JAVELIN MINERALS LTD)

## RESOURCE SUMMARY

The updated Coogee JORC 2012 Mineral Resource estimate as announced on 26<sup>th</sup> August 2024. Coogee Gold Deposit Mineral Resource estimate for all categories has been upgraded 3.65Mt at 1.08 g/t Au totalling 126,685 ounces of gold and 1.01Mt at 0.41% Cu, containing 4,133t of copper metal, a 158% increase of gold from the August 2022 estimate (*ASX Announcement 15 August 2022: New Gold Resource for Coogee*).

Coogee Gold Deposit Mineral Resource has been independently estimated by Odessa Resources Pty Ltd (Perth). The estimate has been produced by using Leapfrog Edge software to produce wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. Top cuts were applied to individual lodes as necessary to limit the effect of high-grade outliers. The reporting is compliant with the 2012 JORC Code and Guidelines. Please refer to Tables 1, 2 and 3.

Table 1 is a summary of the updated Kempfield mineral resource as of August 2024 based on the Indicated and Inferred categories, Table 2 summarises the copper zone Mineral Resource and Table 3 summarises the Mineral Resource by classification of Blocks

**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 <sup>3</sup>	Density g/cm <sup>3</sup>	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 <sup>3</sup>	Density g/cm <sup>3</sup>	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

## ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

**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 <sup>3</sup>	Density g/cm <sup>3</sup>	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
	<b>Total</b>	<b>1,098,887</b>	<b>2.69</b>	<b>2,957,084</b>	<b>1.01</b>	<b>96,036</b>
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
	<b>Total</b>	<b>132,613</b>	<b>2.70</b>	<b>357,759</b>	<b>1.29</b>	<b>14,841</b>
Southern	Indicated	73,660	2.69	198,391	1.67	10,637
	Inferred	52,758	2.68	141,596	1.14	5,171
	<b>Total</b>	<b>126,418</b>	<b>2.69</b>	<b>339,988</b>	<b>1.45</b>	<b>15,808</b>
Northern	Indicated	185,074	2.68	495,969	1.14	18,190
	Inferred	913,813	2.69	2,461,114	0.98	77,846
	<b>Total</b>	<b>1,098,887</b>	<b>2.69</b>	<b>2,957,084</b>	<b>1.01</b>	<b>96,036</b>

#### Forward Plan and Next Steps

The Project has exceptional growth potential with an abundant drill target already defined (refer to Figure 1). The extensive data review based on surface and drilling geochemistry along with the interpreted geophysics has highlighted multiple targets proximal to the Coogee Deposit, but also potential feeder structures/faults associated with magnetic highs that are interpreted to potentially control the higher-grade mineralisation within the gold-copper metal system.

The mineralised trends appear open to the north-west with postulation of a “large gold-copper” system at depth. Based on the re-processing of the magnetic data (using a high magnetic susceptibility cut-off) the geometry of the magnetic model known as CG-01 Coogee North closely follows the intersection of high-grade copper indicating potential mineralisation dipping to the west at depth, refer to Figures 6 to 8. This would suggest continuation of the copper-gold mineralisation down dip along this horizon.

CG-01 target magnetic anomaly is located 300m north of the mined Coogee Gold Pit and lies directly below the main gold-copper mineralisation delineated through RC and diamond drilling. Commencing at a depth 175m below surface, this zone has not been drilled tested and may represent a deep target for gold-copper mineralisation at depth (Figure 1 to 2).

ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

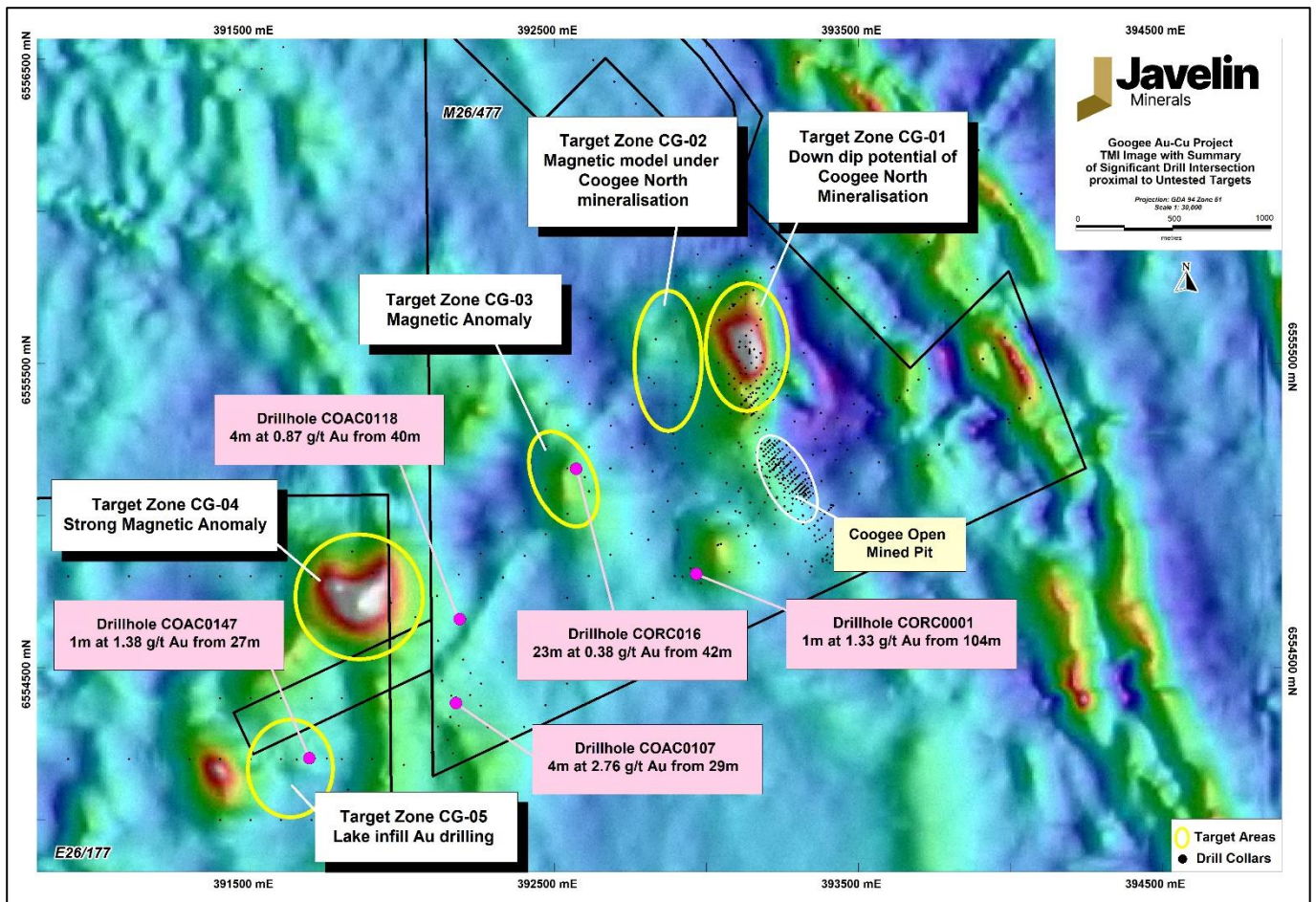


Figure 1: M26/477 & E26/177 magnetic image with targets and significant drill intersections

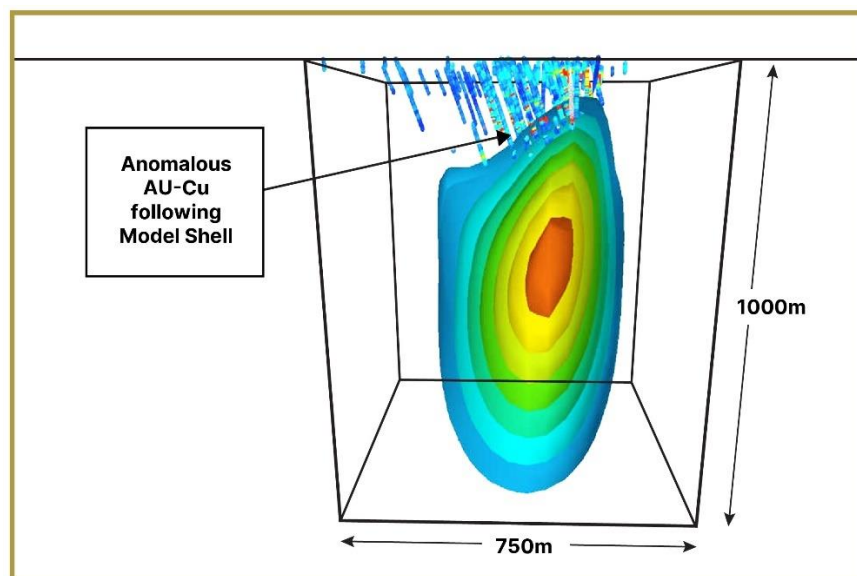


Figure 2: Coogee North CG-01 Target 3D magnetic inversion sliced through 6555580N looking north.



**ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION**

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The information in the Mineral Resources and Ore Reserves Statement for the Kempfield deposit is based on information compiled by Mr. Alf Gillman, geologist and a Director of Odessa Resources Pty Ltd (Perth). The information in this report that relates to Mineral Resources Estimation 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 Argent Minerals Ltd, 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 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. The Mineral Resources and Ore Reserves Statement for the Coogee deposit as a whole, and the Exploration Target in the Operations Review section of this 2024 Annual Report, are approved by Mr. Alf Gillman in the form and context in which they appear.

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