Javelin Minerals

2025 Annual Report

Contents

CORPORATE DIRECTORY

DIRECTORS
Mr Brett Mitchell - Executive Chairman
Mr Andrew Rich – Non-Executive Director
Mr Peter Gilford – Non- Executive Director
Mr Michael Edwards – Non- Executive Director

COMPANY SECRETARY
Mr Johnathon Busing

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
3 Richardson Street
West Perth, Western Australia 6005

PO Box 1976
West Perth WA 6872

Web: www.javelinminerals.com.au

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

Web: www.automic.com.au

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

STOCK EXCHANGE LISTING
Australian Securities Exchange
Code: JAV, JAVO, JAVOA

DIRECTORS' REPORT

Dear Shareholder

It is my pleasure to welcome you to the Annual Report of your Company for the year to June 30, 2025.

To say it has been a transformational year for your Company would suggest that we have already arrived at our destination. But the truth is that while a lot has undoubtedly been achieved in the past nine months, we are only just starting out on the real Javelin journey.

The pace of our progress is highlighted by the fact that at the time of writing, we have just unveiled our pivotal agreement with contractor Mega Resources/Bain Global in respect to our near-term production plan at the Eureka Gold Project, scheduled to start in just six months. Given that we only acquired Eureka nine months earlier, we are delighted to have already laid the foundations for our first production and material cash flow starting Q3 2026.

The phrase "game-changer" is a somewhat overused description in our industry. But on this occasion, it is unquestionably a fair assessment. Under the joint venture agreement with Mega, we are targeting first production for early in the June quarter of next year. Importantly, Mega will provide all the required $25 million in working capital, meaning Javelin does not have to source any funding for the production plan. Mega will also undertake the mining and transport the ore to a third-party mill.

With a mine plan based on an Indicated Resource of 78,678 ounces at 1.8 g/t Au, a gold price of ~A$5500 at the time of writing and an agreement to share the profits equally at 50/50, the cashflow benefits for Javelin are clearly immense. But there is also a huge scope to build on this arrangement. High-grade mineralisation at Eureka has been intersected well outside the resource and we intend to pursue this potential vigorously. It is important to note that Javelin will receive 70 per cent of any ounces mined in addition to the Eureka Pit ore.

While implementation of the mining plan is our immediate priority to generate short-term material cashflow to bolster our cash position following our recent $4.5m placement, we will also continue pursuing high-impact exploration growth opportunities. Drilling to unlock the known high-grade mineralisation to the north of the Eureka Pit referred to above is being planned, as well as a serious resource drill out below the Eureka Pit to the north-west where the orebody dips. We are also devising a follow-up drilling campaign at our Coogee Gold Project, where our initial drilling program returned promising results. In parallel with our work at Eureka and Coogee, we are assessing several potential asset transactions. We will only complete such a deal if it is consistent with our objectives of creating shareholder value in a timely manner.

As I mentioned at the outset, the Javelin wheels are turning quickly. Your Board and Management are committed to maintaining the energy and pace that have underpinned our results to date. And we sincerely appreciate the support we have received from shareholders for our approach.

With that in mind, I look forward to reporting to you as we continue implementing our growth strategy over the coming year.

Brett Mitchell
Executive Chairman

DIRECTORS' REPORT

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 2025.

DIRECTORS

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

Mr Brett Mitchell	Executive Chairman (Appointed 29 February 2024)
Mr Andrew Rich	Non-Executive Director (Appointed 6 August 2024)
Mr Peter Gilford	Non-Executive Director (Appointed 13 December 2024)
Mr Michael Edwards	Non-Executive Director (Appointed 18 June 2025)
Mr Pedro Kastellorizos	Non-Executive Director (Resigned 18 June 2025)
Mr 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 Eleven 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).

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 $2,592,517 (2024: $3,792,484).

FINANCIAL POSITION

As at 30 June 2025, the Group had a cash balance of $1,259,978 (2024: $663,738) and a net asset position of $10,569,222 (2024: $6,344,672).

DIVIDENDS

No dividends have been paid, and the directors do not recommend the payment of a dividend for year ended 30 June 2025 (2024: nil).

DIRECTORS' REPORT

REVIEW OF OPERATIONS

EUREKA GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA

In December 2024 following shareholder approval, the Company completed the 100% acquisition of the Eureka Gold Project ("Eureka") from Delta Lithium (ASX: DLI), per the terms of the transaction as announced on 25 October 2024. The highly prospective Eureka brownfields gold project is located 54km north-northwest of Kalgoorlie, within the heart of Western Australia's Eastern Goldfields greenstone belt and approximately 20km north-northwest of the Paddington gold mine. Eureka was originally mined in the early 1990s and later subjected to tribute mining in 2018. The majority of the resource is hosted on a granted mining lease at the southern end of the Eureka Pit, with mineralisation contained within steeply dipping sheared zones, striking north and dipping approximately 75 degrees to the east.

Figure 1 – Location Map showing the Eureka Project area

On acquisition of Eureka from Delta, the existing Eureka MRE stood at 2.45Mt @ 1.42g/t Au for 112,000 ounces of gold. The Company engaged Core Geophysics Pty Ltd to compile and evaluate historical open-file geophysical data, including magnetic, auger and drilling surveys, together with prior exploration results to the north and south of the pit. This review identified strong structural targets with robust magnetics coinciding with soil geochemistry, many of which had not been systematically drill tested.

DIRECTORS' REPORT

Historical drilling north of the pit returned several significant results, including 4m @ 135g/t Au from 53m (ERC39), 3m @ 48.7g/t Au from 129m (WRRC0135), and 4m @32.6 g/t Au (WRRC106).

Importantly, large strike extensions to the north and south of the pit remain inadequately tested, with much of the earlier drilling restricted to shallow depths. Mineralization has been traced to at least 180m below the pit, and both the northern zone and the base of the pit remain open.

During the financial year, the Company completed a heritage survey over granted mining lease M24/189, clearing the way for its maiden drilling program at Eureka. Drilling commenced shortly after in early April 2025, with Topdrill Pty Ltd engaged to run the RC drill program under the existing drill-for-equity agreement.

The program comprised 22 RC holes for a total of 2,779m and was completed in late April, as announced on 29 April 2025. The drilling program was designed to test the continuation of high-grade mineralisation in the northwest zone, expand the supergene and up-dip gold zones to the north, test the northern margin of the pit, and assess the upward extension of projected mineralisation south of the pit. Drilling also targeted historical high-grade intersections, such as 4m @ 135g/t Au from 53m (ERC39) and 4m @ 32.6g/t Au from 104m (WRRC0106).

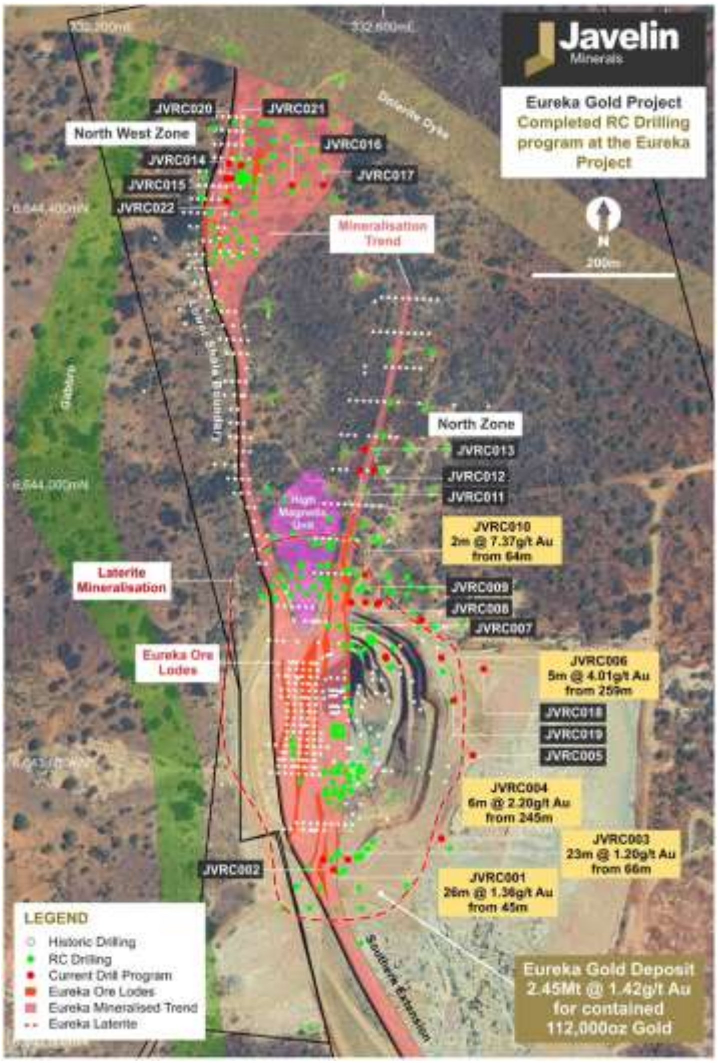

Figure 2 – Location of completed drillholes including significant intercepts from current program, with interpreted gold mineralisation trends

DIRECTORS' REPORT

The maiden drilling program confirmed extensions of mineralisation beneath and along strike from the pit. Results included 26m @1.36g/t Au (JVRC001), 23m @ 1.20g/t Au (JVRC003), 5m @ 4.01 g/t Au (JVRC006), and 2m @ 7.37 g/t Au (JVRC010). These assays demonstrated shallow oxide mineralisation immediately south of the pit and high-grade shoots to the north, extending the mineralised system over at least 600m of strike. Mineralisation remains open along strike and at depth, providing a strong foundation for resource growth. In addition, drilling to the immediate south confirmed a thick, near-surface oxide zone, while hole JVRC004 intersected a new north-plunging zone of mineralisation beneath the existing pit, which remains open, up and down plunge and down dip.

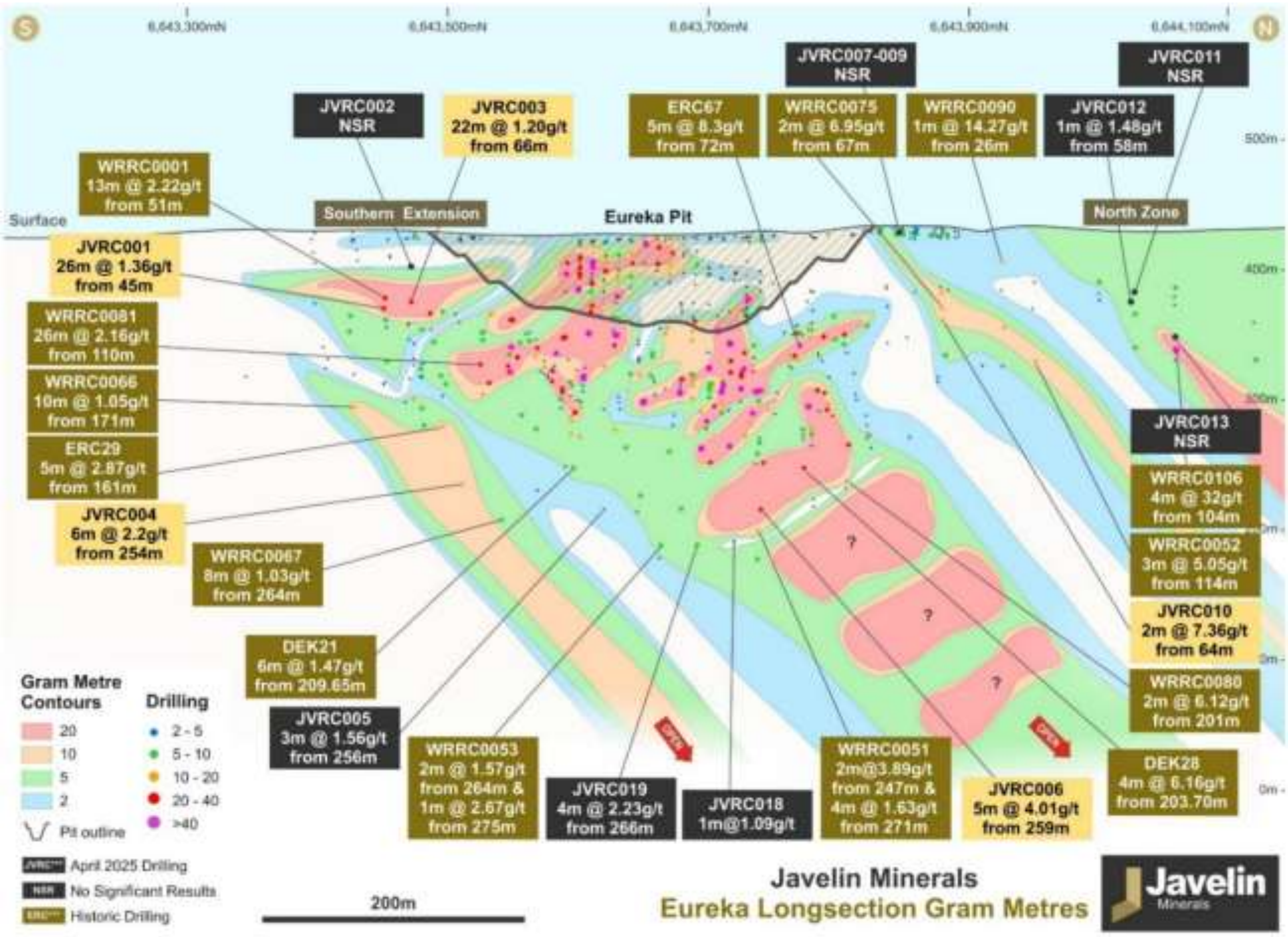

Figure 3 – Eureka Project Long section (looking west) with location of completed drillholes and historically significant intercepts

The April 2025 drilling results were used to complete the new 2025 Eureka MRE completed by independent geological consultants Odessa Resource Pty Ltd. The new MRE increased the Indicated Resource by 27% to 78,678 ounces, bringing the total to 2.04Mt @ 1.69g/t Au for 110,687 ounces, including a 16% increase in grade compared to the previous estimate. Approximately 71% of the contained ounces were classified as Indicated, with the balance reported as Inferred. This upgrade was significant, as much of the additional resource is located directly beneath the existing pit and is planned to form part of the Company's near-term mining strategy.

DIRECTORS' REPORT

Table 1: Eureka Gold Deposit Mineral Resource Estimate by Indicated/Inferred Zone as of July 2025
(at a 0.5 g/t Au cut-off)

Classification	*Volume (m^3)*	*Density*	*Tonnage (t)*	*Grade (g/t Au)*	*Contained Metal ounces Gold*
Indicated	525,637	2.59	1,359,500	1.80	78,677
Inferred	251,207	2.72	682,088	1.46	32,010
Total	**776,844**	**2.63**	**2,041,588**	**1.69**	**110,687**

Table 2: Eureka Gold Deposit Mineral Resource Estimate by Weathering Zone as of July 2025
(at a 0.5 g/t Au cut-off)

Weathering Zone	*Volume (m^3)*	*Density*	*Tonnage (t)*	*Grade (g/t Au)*	*Contained Metal ounces Gold*
Oxide	128,805	2.20	283,370	1.73	15,774
Transition	140,730	2.40	337,753	1.64	17,812
Fresh	507,309	2.80	1,420,464	1.69	77,101
Total	**776,844**	**2.63**	**2,041,588**	**1.69**	**110,687**

Table 3: Eureka Gold Deposit Mineral Resource Estimate by Classification & Weathering Zone as of July 2025
(at a 0.5 g/t Au cut-off)

Classification	*Weathering Zone*	*Volume (m^3)*	*Density*	*Tonnage (t)*	*Grade (g/t Au)*	*Contained Metal ounces Gold*
Indicated	weathered	110,711	2.20	243,564	1.86	14,562
	transition	114,641	2.40	275,138	1.66	14,676
	fresh	300,285	2.80	840,798	1.83	49,440
Inferred	weathered	18,094	2.20	39,806	0.95	1,212
	transition	26,090	2.40	62,616	1.56	3,136
	fresh	207,023	2.80	579,666	1.48	27,661

DIRECTORS' REPORT

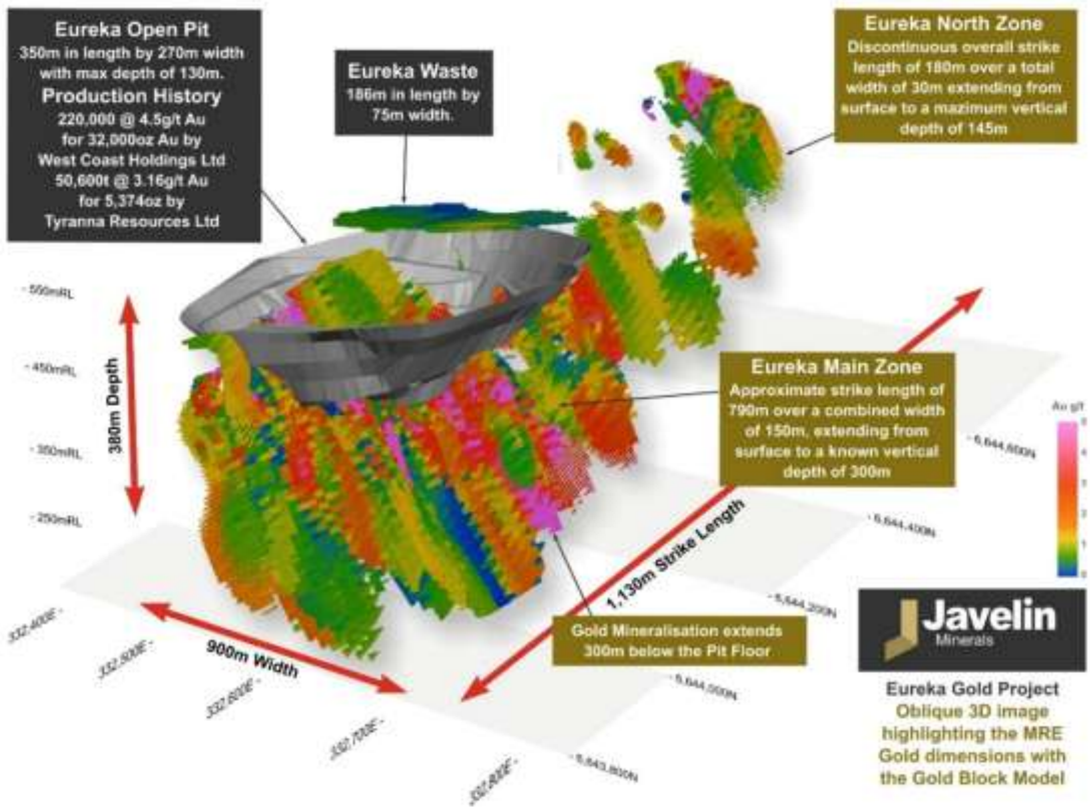

Figure 4 – Oblique 3D Image of Eureka outlining the Dimensions & Grade of Mineralised Block Models

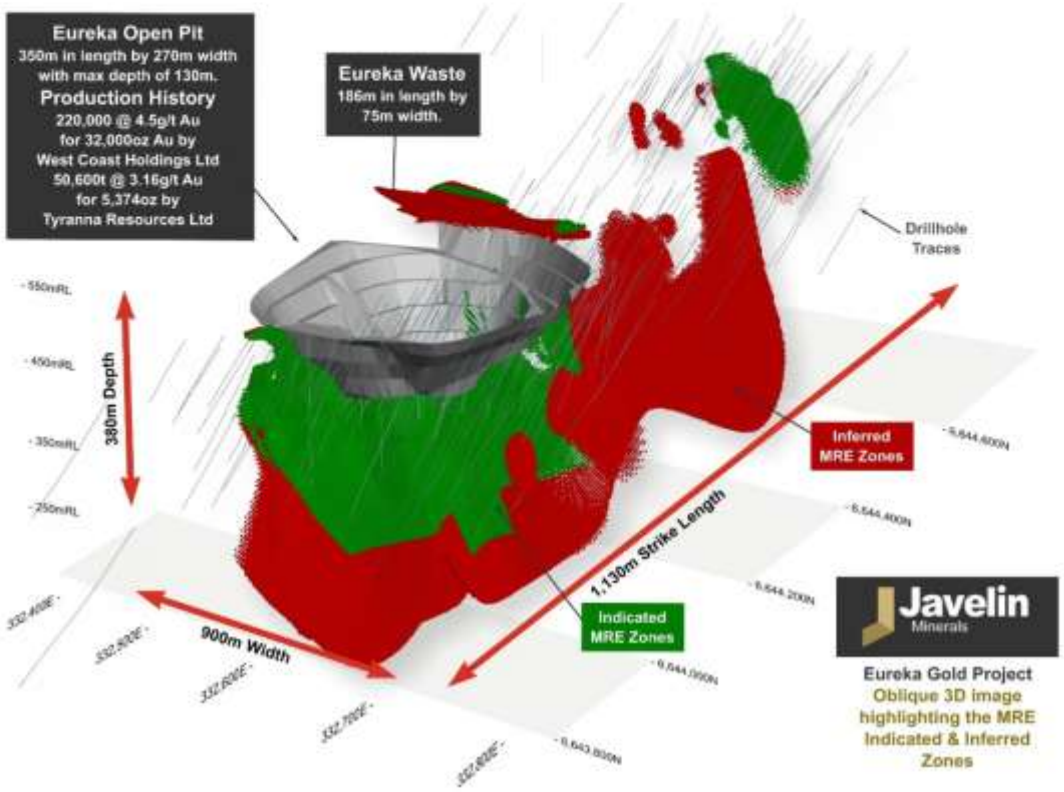

Figure 5 – Oblique 3D Image of Eureka outlining the Indicated/Inferred Zones

COOGEE GOLD PROJECT, EASTERN GOLDFIELDS, WESTERN AUSTRALIA.

The Coogee Gold Project is located in the Eastern Goldfields of Western Australia, approximately 20km northeast of Kambalda and 55km south of Kalgoorlie, on the northern side of Lake Lefroy. The project lies within a highly prospective greenstone belt that hosts numerous gold deposits and occurrences, including Coogee, Salt Creek, Daisy-Milano, and Lucky Bay, as well as the major St Ives gold camp.

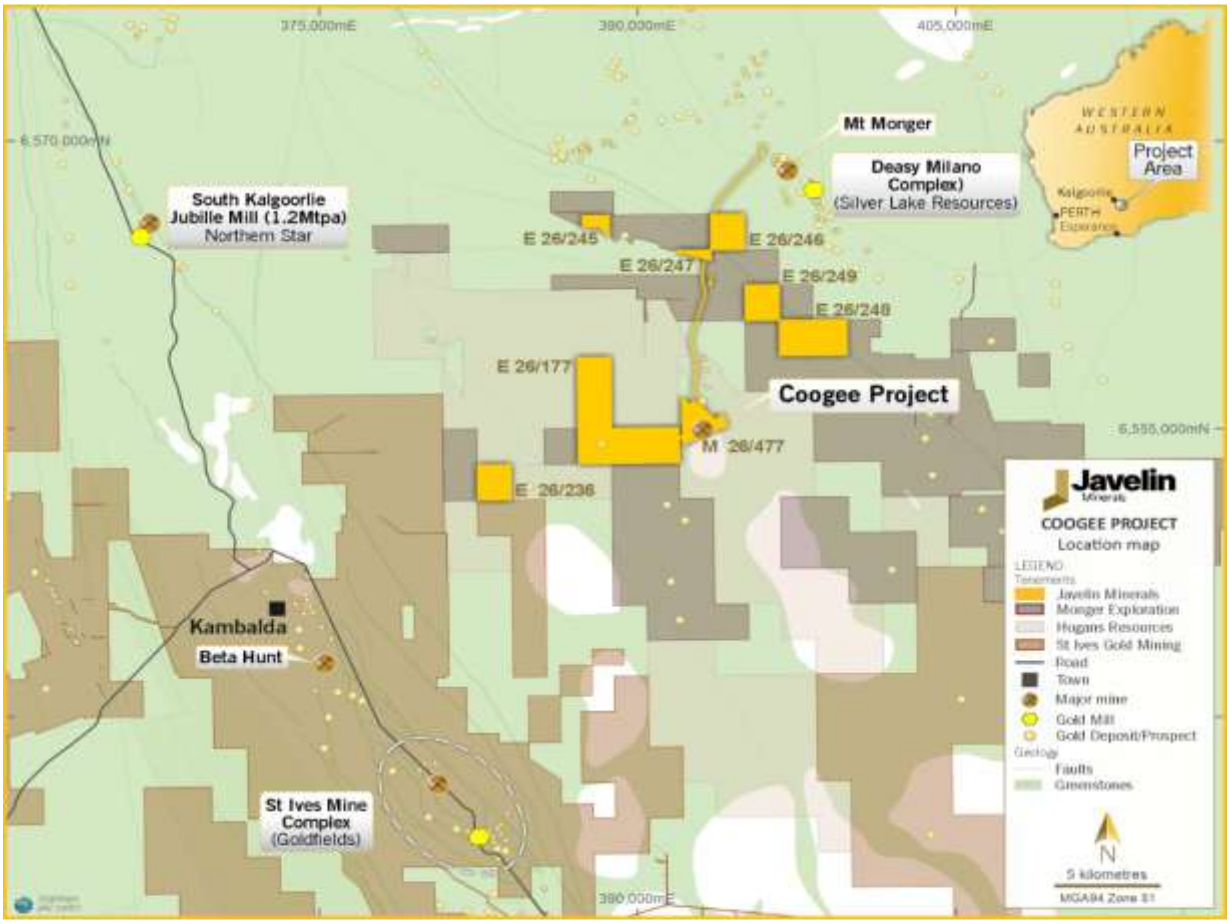

Figure 6 – Location Map showing the Coogee Project area with nearby mills and major infrastructure

In early 2025, the Company announced an increase in the Coogee Mineral Resource Estimate (MRE) to 3.65Mt 1.08g/t Au for 126,685 ounces of gold and 1.01Mt @ 0.41% Cu for 4,133 tonnes of copper, representing an increase of approximately 158% compared with the previous 2022 MRE. The 2022 MRE had been reported above a 0.5ppm cut-off for open-cut resources above 210 mRL (90m below surface), while the updated estimate extended mineralization to 75mRL (225m below surface). The new 2025 MRE was independently prepared by Odessa Resources Pty Ltd using Leapfrog Edge software, with block grade estimation by ordinary kriging interpolation and appropriate top cuts applied to high-grade lodes. The 2025 MRE was classified as Indicated and Inferred using a 0.5g/t Au cut-off.

In 2024, as part of the Company's exploration targeting analysis, it evaluated the Department of Mines, Industry, Regulation and Safety (DMIRS) online geological databases, which provide access to records of previous geophysical surveys and exploration activities, which confirmed that the Project area had been subject to several high-resolution airborne geophysical surveys. Open-file aeromagnetic data were compiled, merged and processed to highlight and better define controlling structures such as shears, faults and lithological variations. Core Geophysics ("Core Geo") was engaged to review historical open-file geophysical activity, including gravity, magnetics, EM, IP and DHEM surveys, directly related to the Coogee Gold Project. This comprehensive review, undertaken by independent geological consultants in collaboration with the Javelin technical team, prioritised new exploration targets for future exploration programs at Coogee.

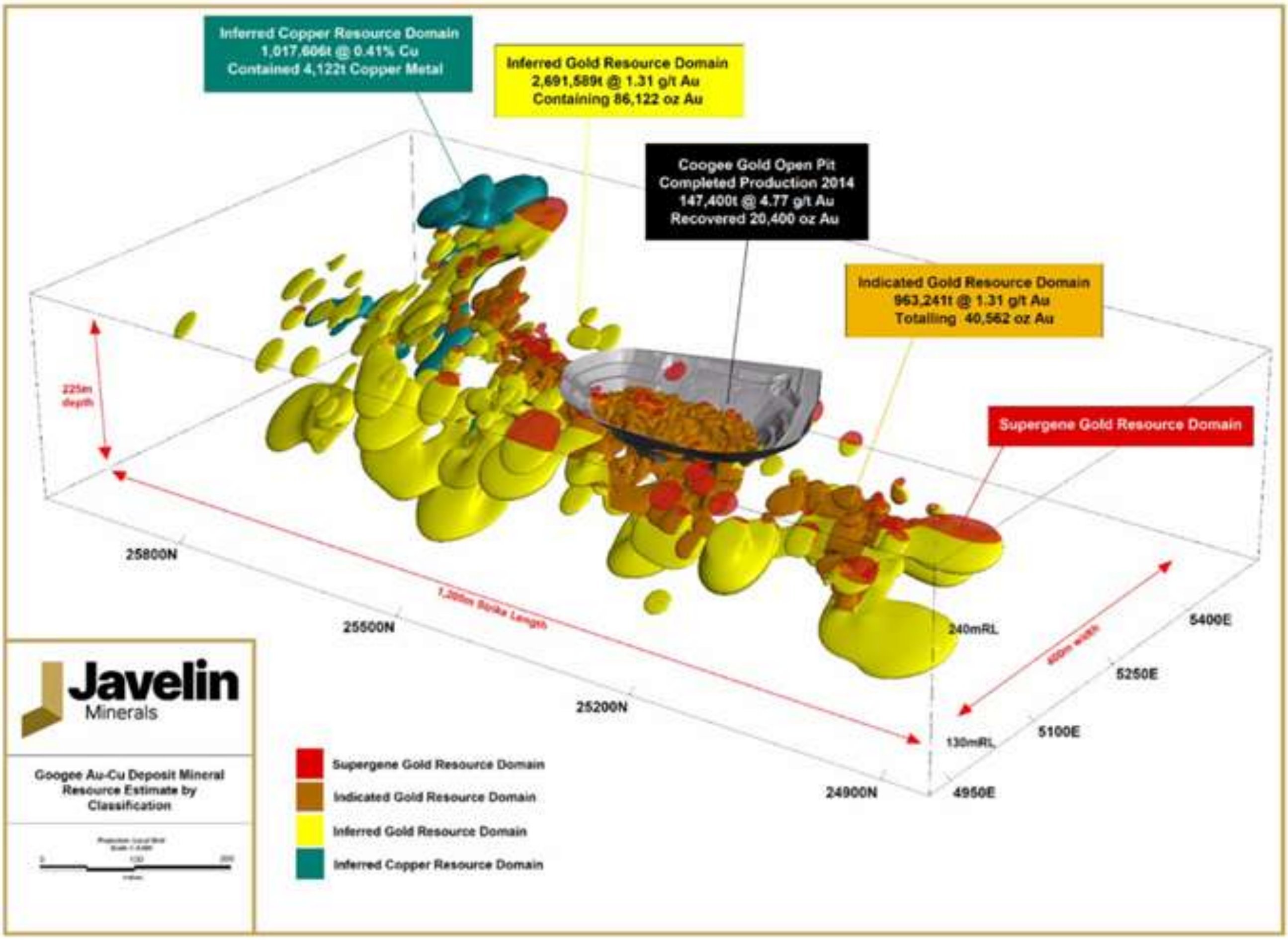

Figure 7 – Oblique 3D Image of Coogee Au-Cu Deposit outlining the Resource Estimation by Classification

Coogee Maiden Drilling Program Q2 2024

The Company entered into a drill-for-equity agreement with Kalgoorlie-based contractor Top Drill Pty Ltd to undertake the maiden Coogee RC drilling program. Phase Drilling commenced in November and finished in December 2024, comprising 2,921m of Reverse Circulation (RC) drilling across 18 holes from 70m to 250m depth, representing a 30% increase on the original plan. The program was designed and executed with input from OmniGeoX Pty Ltd, led by Peter Langworthy, and focused on five high-priority targets, including extensions below the Coogee Deposit, untested geophysical anomalies, and key structural trends.

DIRECTORS' REPORT

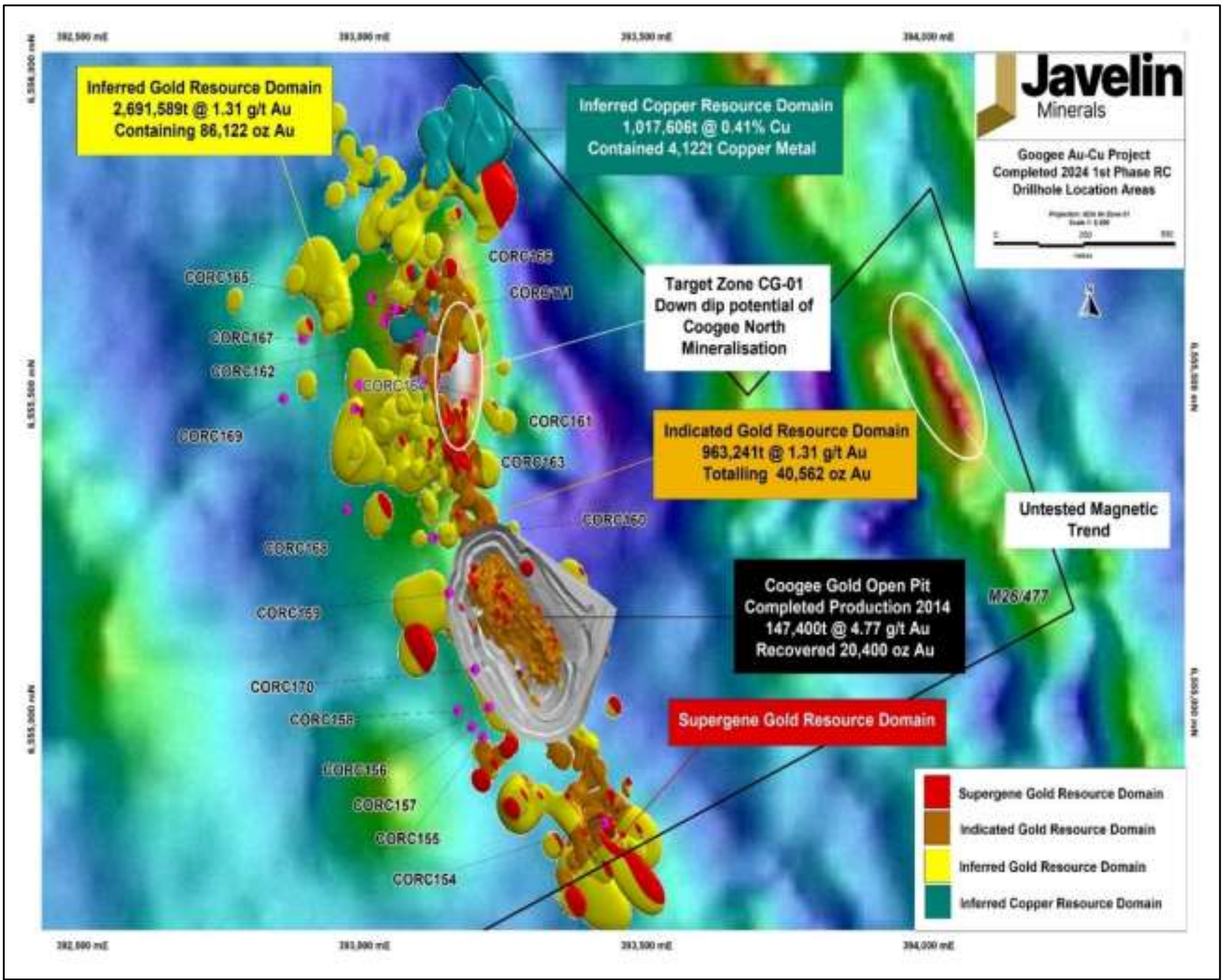

Figure 8 – Location Map highlighting the completed RC drillhole locations

The objectives of the drilling programs were to extend mineralisation at the Coogee North Prospect, test for deeper extensions beneath the Coogee Pit and assess additional structural and geophysical targets. At Coogee North, drilling was directed at expanding the gold-copper footprint along a 350m trend, building on the Mineral Resource Estimate (MRE) of 2.95 Mt at 1.01 g//t Au (96,036oz Au) and 1.01 Mt at 0.41% Cu (4,122 tonnes of copper). Beneath the Coogee Pit, 3D modelling indicated mineralised zones totalling 357,759 tonnes at 1.29 g/t Au for 14,841 ounces of gold, which remains open at depth. Further drilling also is now being planned to test the Coogee Northwest Trend, the Coogee South Prospect, and the Coogee West Geophysical Target Area (CG-04), a discrete magnetic anomaly approximately 1.5 kilometres west of the Coogee Pit. CG-04 represents a high-order Au-Cu target extending from 300 metres to 1 kilometre depth and will be prioritised in the Company's next exploration drilling program at Coogee, which is currently being designed by Mark Cossom, Javelin's new General Manager – Exploration and Resources along with OmniGeox.

Table 4: 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 m³	Density g/cm³	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 5: Coogee Copper Zone Mineral Resource Estimate by Classification as of July 2024
(at a >2,000 ppm Cu cut-off)

Classification	Weathering Zone	Volume m³	Density g/cm³	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 6: 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 m³	Density g/cm³	Tonnage t	*Grade* g/t Au	*Contained Metal* ounces Au
Northern	Indicated	185,074	2.68	495,969	1.14	**18,190**
	Inferred	913,813	2.69	2,461,114	0.98	**77,846**
	Total	**1,098,887**	**2.69**	**2,957,084**	**1.01**	**96,036**
Central (under pit)	Indicated	99,695	2.70	268,881	1.36	**11,735**
	Inferred	32,918	2.70	88,879	1.09	**3,106**
	Total	**132,613**	**2.70**	**357,759**	**1.29**	**14,841**
Southern	Indicated	73,660	2.69	198,391	1.67	**10,637**
	Inferred	52,758	2.68	141,596	1.14	**5,171**
	Total	**126,418**	**2.69**	**339,988**	**1.45**	**15,808**
Northern	Indicated	185,074	2.68	495,969	1.14	**18,190**
	Inferred	913,813	2.69	2,461,114	0.98	**77,846**
	Total	**1,098,887**	**2.69**	**2,957,084**	**1.01**	**96,036**

Key Results from Coogee Maiden Drilling Program

During the period, the Company received outstanding results from Phase One of its drilling program, confirming the presence of multiple high-grade gold and gold-copper shoots within the larger Coogee system over a strike length of at least 1km. Results included:

- CORC163: **5m @ 14.22g/t Au from 143m (includes 1m @ 65g/t Au from 145m)**
  3m @ 2.31% Cu from 144m
- CORC171: **7m @ 6.42g/t Au from 108m**
  7m @2.54% Cu from 108m (includes 1m @ 8.53% Cu from 109m)
- CORC166: **7m @ 2.60g/t Au from 150m (includes 2m @ 6.0g/t Au from 151m)**

Table 7: Significant RC Drilling Intersections from Coogee
(*Intercepts using 0.5g/t Au and/or 0.5% Cu cut-off*)

Hole ID	From (m)	To (m)	Intercept Width (m)	Grade Summary
CORC154	80	84	4	**3m @ 2.86 g/t Au from 80m, incl 1m @ 6.67 g/t Au from 81m**
CORC155	135	136	1	**1m @ 1.75 g/t Au from 135m**
CORC160	122	124	2	**2m @ 2.58 g/t Au from 122m, incl 1m @ 4.70 g/t Au from 123m**
	147	148	1	**1m @ 0.53 g/t Au from 147m**
CORC163	88	92	4	**4m @ 0.78 g/t Au from 88m**
	143	148	5	**5m @ 14.22 g/t Au from 143m, incl 1m @ 65.0 g/t Au from 145m**
	144	148	4	**4m @ 1.91% Cu from 144m**
CORC166	94	96	2	**2m @ 1.09 g/t Au from 94m**
	94	96	2	**2m @ 1.6% Cu from 94m**
	150	157	7	**7m @ 2.60 g/t Au from 150m, incl 2m @ 6.0 g/t Au from 151m**
	161	162	1	**1m @ 0.91 g/t Au from 161m**
CORC167	187	189	2	**2m @ 0.58 g/t Au from 187m**
	185	188	3	**3m @ 1.25% Cu from 187m**
	194	195	1	**1m @ 1.03g/t Au from 194m**
	198	199	1	**1m @ 0.71 g/t Au**
CORC170	91	101	10	**10m @ 4.55 g/t Au from 91m, incl 1m @ 38.1 g/t Au from 98m**
CORC171	108	115	7	**7m @ 6.42 g/t Au & 2.54% Cu from 108m, incl 2m @ 15.90 g/t Au from 108m incl 1m @ 8.53% Cu from 109m**
	130	131	1	**1m @ 0.68 g/t Au from 130m**
	139	140	1	**1m @ 0.50 g/t Au from 139m**
	139	142	3	**3m @ 0.90% Cu from 139m**
	148	150	2	**2m @ 2.76 g/t Au from 148m, incl 1m @ 4.47 g/t Au from 148m**

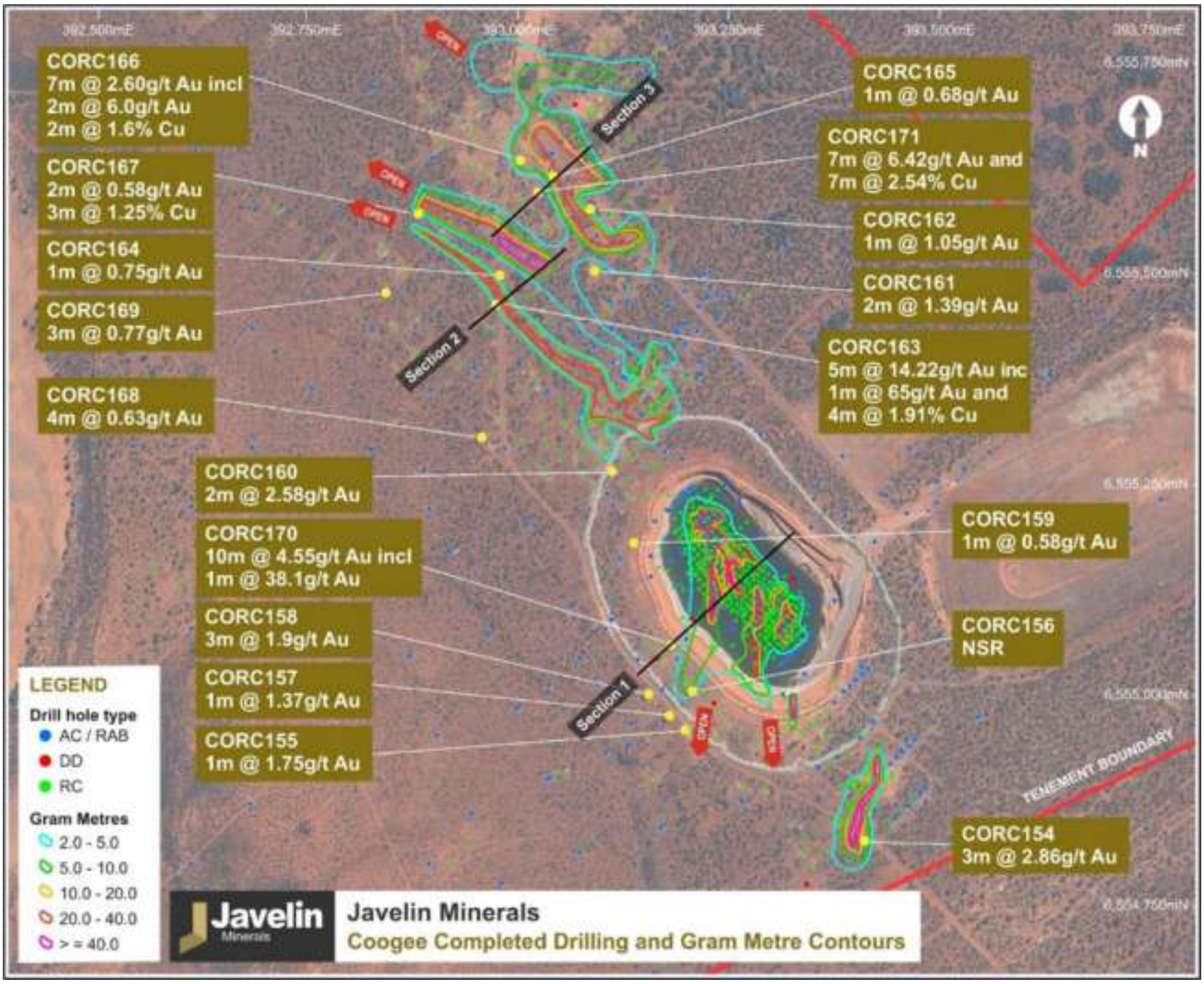

Figure 9 – Location Map showing the Coogee Project area with the completed drilling, significant intercepts, gram metre contours and section lines

A thick, high-grade intersection in hole CORC170 (10m @ 4.55g/t Au from 91m including 1m @ 38.1g/t Au), drilled immediately below the Coogee Open Pit, demonstrated the potential for steeply plunging zones of high-grade mineralisation at the interpreted intersection of the main shear zone and high-angle, cross-cutting structures.

CORC162 and CORC163 were drilled to test the northeast gold-copper extension of the Coogee Deposit. Drillhole CORC163 intersected high-grade gold mineralisation with 5m @ 14.22g/t Au from 143m, including 1m @ 65g/t Au from 145m, hosted within strongly metamorphosed magnetite-carbonate-hematite dacite containing significant sulphides.

CORC165 and CORC171 targeted the northwest extension, with CORC171 intersecting high-grade gold and copper with 7m @ 6.42g/t Au and 2.54% Cu from 108m, including 2m @ 15.90g/t Au from 108m and 1m @ 8.53 Cu from 109m. Mineralisation at this location was hosted within strongly metamorphosed, epidote-rich altered dacite with abundant chalcopyrite and pyrite sulphides.

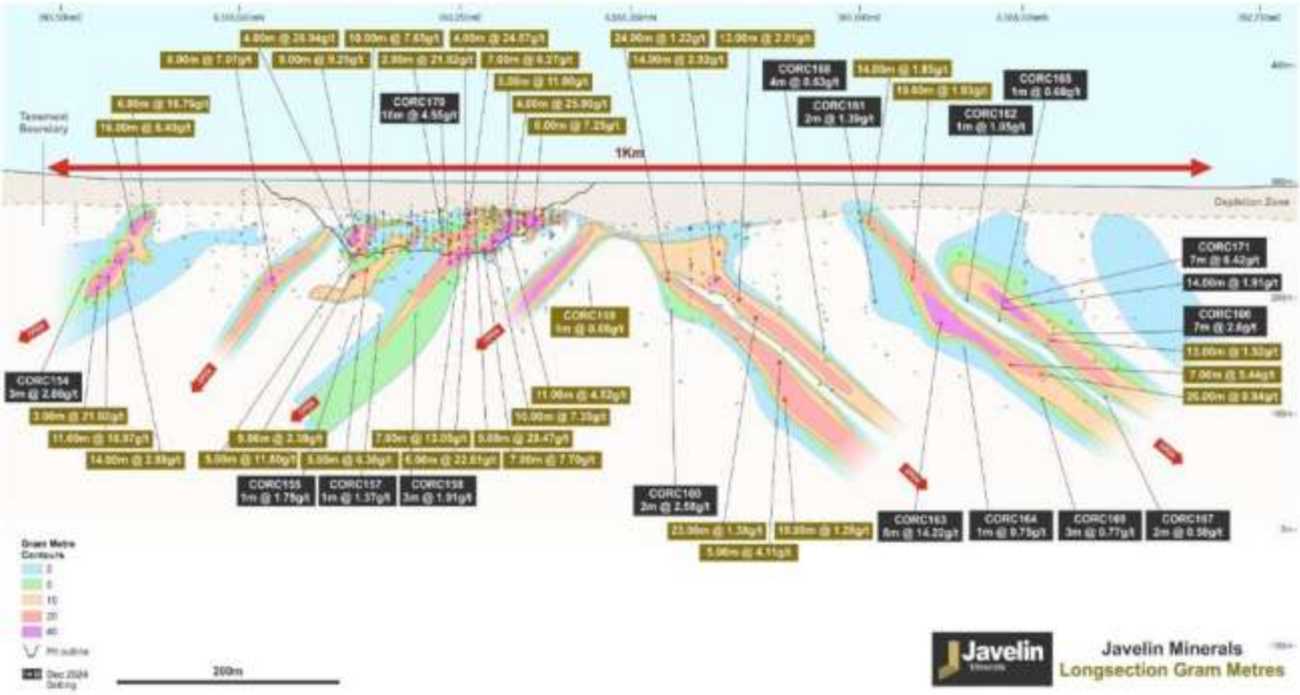

Figure 10 – Long section showing the Coogee Project area with the significant intercepts and Gram metre contours

Results of the Phase One drilling program were integrated into a broader analysis of structural and stratigraphic controls on mineralisation, supported by portable XRF and lithogeochemical studies. This work refined the geological interpretation of high-grade shoots and provided a framework for guiding further exploration across the Coogee Project. Phase Two drilling, scheduled to commence following analysis of the Phase One results, was designed to better define high-grade controls and advance key targets.

In addition, reprocessing of ground and aeromagnetic survey data, combined with historical datasets, identified numerous high-priority undercover gold-copper targets. Several strong, discrete magnetic anomalies and untested gold trends up to 3km in length were delineated, many previously overlooked due to extensive alluvial cover and shallow historical drilling.

As a result of this work, five high-priority targets have been now identified within the E26/177 tenement:

- **CG-04**: A strong untested "bullseye" magnetic anomaly west of the Coogee Pit, commencing ~300m below surface and extending to ~1km depth.
- **CG-05**: A Lake Infill Zone with encouraging gold intersections from previous wide-spaced aircore and diamond drilling.
- **CG-06 & CG-07**: Underexplored magnetic trends with 1.8km and 3km strike lengths, respectively, interpreted to represent magnetite-pyrite-bearing zones associated with higher-grade gold mineralisation.
- **CG-08**: A magnetic aureole surrounding an interpreted syenite intrusion, analogous to successful regional discoveries like Lefroy Minerals' Burns Project, with shallow historical drilling intersecting anomalous gold and providing a clear target for follow-up.

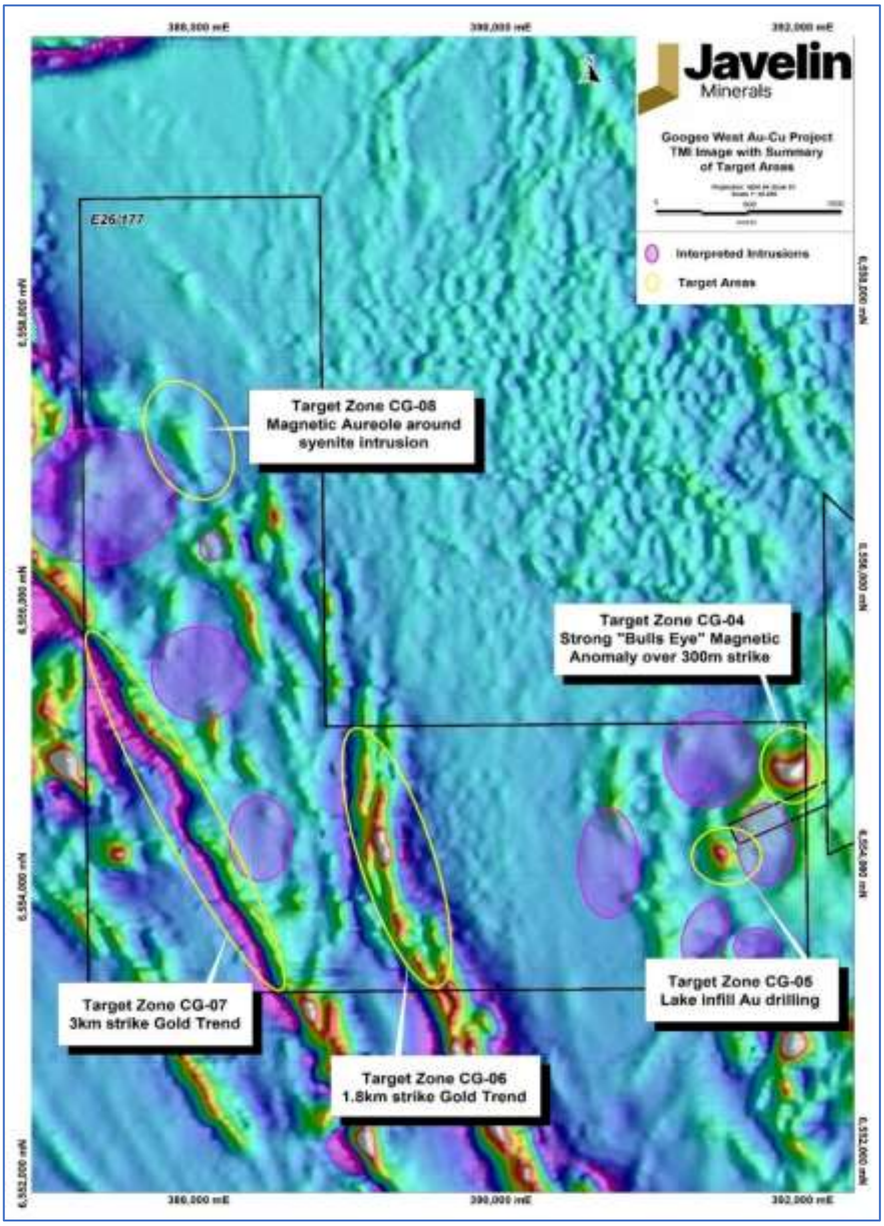

Figure 11 – M26/477 & E26/177 magnetic image with targets

These targets are situated within a highly fertile greenstone belt that hosts multiple gold deposits, including Coogee, Salt Creek, Daisy-Milano and Lucky Bay. Their location immediately adjacent to the existing Coogee Mineral Resource highlights the potential to build on known mineralisation. The delineation of these high-priority anomalies provides the Company with meaningful exploration upside and supports its strategy of systematically advancing the Coogee Project towards continued resource growth.

CORPORATE

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. A total of 624,211,580 fully paid ordinary shares at an issue price of $0.001 per Share were accepted, together with 312,105,779 Listed Options exercisable at $0.002 on or before 31 December 2028.

The Company also received applications for the Shortfall Offer, which results in the issue of 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 held on 23 July 2024, Shareholders approved the issue 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.

Subsequently, on 25 July 2024, the Company completed Tranche 2 of the Placement, originally announced on 3 June 2024, with the issue of 425,000,000 fully paid ordinary shares at $0.001 per share, raising $425,000,000 free attaching Listed Options (JAVOA). The Company also issued 325,000,000 Listed Options (JAVOA) as free attaching options to Shares issued under Tranche 1 of the Placement. Executive Chairman Brett Mitchell subscribed for an additional 75,000,000 shares and 37,000,000 free attaching Listed options under the Shortfall Offer.

On 1 November 2024, the Company issued 1,200,000,000 ordinary shares at an issue price of $0.0025 per share, raising $3,000,000,000 before costs.

Board Changes

On 6 August 2024, Mr Robert Mosig stepped down as Non-Executive Director of the Company. Concurrently, the Company appointed Mr Andrew Rich, an experienced mining engineer and operations manager, as a Non-Executive Director.

Mr Peter Gilford, a finance professional with over 20 years of experience and currently the CFO of Delta Lithium Ltd (DLI), was appointed as Non-Executive Director on 13 December 2024 as part of the Eureka Gold Project acquisition.

On 18 June 2025, Mr Michael Edwards, a geologist, economist and accomplished resources executive, joined the Board as a Non-Executive Director. On the same date, Mr Pedro Kastellorizos resigned as a Non-Executive Director but has continued to contribute to the Company in a technical consulting capacity.

Divestments

During the year, the Company advanced its strategy of divesting non-core assets to focus on priority gold and copper projects.

In October 2024, Rimfire Pacific Mining Ltd (ASX: RIM) ("Rimfire") executed a Buy Option Agreement with Cobalt Processing Pty Ltd, a wholly owned subsidiary of the Company. The agreement granted Rimfire an exclusive option to acquire 100% of Exploration Licence 8666, the Husky/Malamute Project, located approximately 50 km north of Rimfire's existing tenements in central New South Wales. The Husky/Malamute Project is interpreted to contain similar host rocks to those at Rimfire's Melrose and Murga North scandium deposits at Fifield, NSW.

In addition, the Company resolved to sell its non-core Bonaparte copper-silver-lead-zinc project in the Kimberley Region of Western Australia. While considered prospective for copper, lead, zinc and silver, the project was identified as non-essential to the Company's strategic priorities. The sale reflected the Board's commitment to streamlining the asset base and focusing resources on advancing core gold and copper projects.

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:

Eureka Study Confirms 15% Increase in Recoverable Gold

Following the end of the financial year, Javelin advanced preparations towards the commencement of production at the Eureka Project. The Company entered into advanced discussions with mining contractors and nearby processing facilities as part of its strategy to expedite the start of operations and establish near-term cash flow. The Company also progressed the necessary approvals and permitting requirements in support of its mining proposal submission.

A new pit optimisation study for the Eureka deposit, completed by Gary McCrae of Minecomp Pty Ltd in Kalgoorlie, delivered a material improvement in project economics. The study increased the total recoverable gold ounces by **15% to approximately 39,000 ounces** (from 34,000 ounces previously), while also enhancing the head grade from **1.50 g/t Au to 1.98 g/t Au**. These results reinforced the strength of the Eureka Project and provided further confidence in its capacity to deliver shareholder value.

Right to Mine Agreement with MEGA

In September 2025, Javelin announced that it has executed a Right to Mine Agreement with MEGA Resources Pty Ltd (ASX: MEGA) in respect of the Eureka Gold Project near Kalgoorlie, Western Australia. Under the agreement, MEGA will undertake mining and haulage to a third-party processing plant, provide geological and engineering services, and fund up to $25 million in development and working capital.

In addition, Javelin and Mega will share profits equally from the Eureka mine plan. The mine plan for these pits is based on Indicated Resources of 78,678 oz Au, based on 698,887 tonnes at 1.98 g/t Au(refer to the Company's ASX announcement of 4 August 2025for further details). For any additional gold deposits brought into the arrangement, profits will be shared 70:30 in Javelin's favour. Once Eureka ore processing begins and the final payment of third-party costs relating to the first parcel has been made, Javelin will receive monthly payments of $250,000 as an advance against its 50% share of Eureka profits. The ore will be sold under an agreement with a third-party processor. Javelin must consult with MEGA before any amendments are made to that arrangement. In parallel with the agreement, Javelin sees potential to expand the current Mineral Resource and optimise the mine plan.

$4.5million Placement – Firm Commitments Secured

On 17 September 2025, Javelin announced it had secured firm commitments of $4.5million (before costs) through a placement to s708 professional and sophisticated investors at an issue price of $0.0025per share (Placement). MEGA cornerstoned the Placement by subscribing for $1 million, alongside strong support from major Goldfields industry figures and existing major shareholders, including Directors for $205,000 (subject to shareholder approval). The Placement will be conducted in two tranches: Tranche 1 will comprise 1,540,000,000 shares and raise $3,850,000 under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 (930,443,710 shares) and 7.1A (609,556,290 shares). Tranche 2, which will comprise 260,000,000 shares and raise $650,000 (including Director applications totalling $205k), will be subject to shareholder approval at the next General Meeting proposed to be held on or about 31 October 2025.

Share Consolidation

As part of the Placement, Javelin announced its intention to consolidate its issued capital on a 1 new for 31 existing share basis (Consolidation) at the next General Meeting of shareholders. The Consolidation is intended to reduce the number of shares on issue, reduce significant administration costs and provide the Company with a more efficient capital structure. The Company will also immediately undertake an Unmarketable Parcel Buyback following the completion of the 1:31 Consolidation. (refer to the Company's ASX announcement of 17 September 2025). The Consolidation will be subject to shareholder approval at the next General Meeting. Following completion of the Placement and shareholder approval at the General Meeting, the Company's capital structure would be as set out below.

Javelin Minerals Capital structure, on a pre- and post-1:31 consolidation basis:

	Pre-consolidation	**Post consolidation**
Ordinary Shares	8,052,224,888	259,749,190
Listed Options	2,797,846,768	90,253,122
Unlisted Options	891,800,007	28,767,742
Performance Rights	470,000,000	15,161,290
Cash estimate (after costs of the Placement)	$5,000,000	$5,000,000

The Company also announced the appointment of Mr. Mark Cossom as General Manager - Exploration and Resources. Mr Cossom is an experienced resources executive who has held several senior operational and leadership roles with ASX-listed mining and exploration companies in Australia and PNG. He brings extensive expertise in mine development, resource growth and corporate management.

Mr Cossom provides strategic guidance on gold exploration, resource development and economic project evaluation to several ASX-listed and private gold companies. Mr Cossom was formerly Managing Director of Gateway Mining Ltd, leading the substantial resource growth and eventual successful sale of the Montague Gold Project deposits to Brightstar Resources Ltd in 2024. Prior to Gateway, Mr Cossom was General Manager –Geology and Exploration for Doray Minerals Ltd where he managed all geology functions in the feasibility, construction and operation of two WA gold mines and various exploration projects until the Doray takeover by Silver Lake Resources Ltd in 2019. Mr Cossom holds a Bachelor of Science (Honours) (Applied Geology) from Curtin University and a Master of Science (Mineral Economics) from the WA School of Mines.

Deferred consideration payable to Delta Lithium following acquisition of Eureka Gold Mine

Under the terms of the acquisition of the Eureka Gold Mine, deferred consideration of $1,000,000 is payable to Delta Lithium Limited upon the earlier of (i) recommencement of mining at Eureka or (ii) an increase in the JORC Mineral Resource to at least 200,000 ounces of gold at a 0.5 g/t cut-off.

As at 30 June 2025, the Board assessed the probability of achieving the recommencement of the mining milestone as not probable, and accordingly, no liability has been recognised. The deferred consideration continues to be disclosed as a contingent liability. The Mineral Resource milestone was also assessed as unlikely, given the Mineral Resource estimate of approximately 112,000 ounces at that date.

Subsequent to year-end, the Company announced its intention to recommence contract mining within 12 months, executed binding discussions with contractors, and commenced preparatory regulatory steps. While these developments increase the likelihood of recommencement, they reflect conditions arising after balance date. In accordance with AASB 110 Events after the Reporting Period, this represents a non-adjusting subsequent event, and no amounts have been recognised in the 30 June 2025 financial statements.

The deferred consideration, therefore, remains disclosed as a contingent liability.

Other than the matters outlined above, no other matters or circumstances have arisen since 30 June 2025 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 this report that relates to Exploration Results is based on information compiled by Mr Pedro Kastellorizos. Mr Kastellorizos is a technical consultant for Javelin Minerals Limited and is a Member of 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 Result, Mineral Resources and Ore Reserves. Mr Kastellorizos has verified the data disclosed in this report and consents to the inclusion of matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Exploration Targets and Minerals Resources at Eureka is based on information compiled and reviewed by Mr Alfred Gullman, Director of an independent consulting firm, Odessa Resources Pty Ltd. Mr Gillman is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the styles of mineralization 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 Resources Pty Ltd, who specializes in mineral resource estimation, evaluation and exploration. Neither Mr Gillman nor Odessa Resources Pty Ltd holds any interest in Javelin Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this report. 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 Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and that all material assumptions and technical parameters underpinning the Exploration Results, Exploration Targets and Mineral Resources included in the original ASX announcements continue to apply and have not materially changed, and the forms and context in which the relevant competent person's findings are presented in this report have not been materially modified from the original ASX announcements.

INFORMATION ON DIRECTORS

Mr Brett Mitchell	***Executive Chairman*** Mr Mitchell is an experienced corporate finance executive with over 25 years of experience in private and public venture capital, and the equity capital markets. Mr Mitchell's expertise is in leading capital raisings and M&A transactions in the mining, energy, technology and life sciences industries. Mr Mitchell has been involved in the founding, financing and executive management of both private and publicly listed companies. Mr Mitchell is currently the Executive Chairman of ASX listed WA Goldfields explorer and developer Javelin Minerals Ltd (JAV), New Zealand focused brownfields gold explorer Uvre Ltd (UVA) and Non-Executive Director of biotechnology company Imagion Biosystems Ltd (IBX). He was previously a director of ASX listed lithium explorer/developer Delta Lithium Ltd (DLI), and other ASX listed companies in the resources, energy and life science sectors.
Interest in Shares and Options Performance Rights	233,881,000 fully paid ordinary shares 79,440,500 Listed JAVO Options 2,127,000 Unlisted Options 300,000,000 Performance Rights
Directorships held in other listed entities in last 3 years	Uvre Limited (ASX: UVA) (current) Imagion Biosystems Ltd (ASX: IBX) (current) Mount Ridley Mines (MRD) (resigned 11 November 2024) Argent Biopharma (RGT) (resigned 1 June 2023)

Date of appointment	29 February 2024
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 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)
Date of appointment	6 August 2024
Mr Peter Gilford	***Non-Executive Director*** Mr Gilford is a finance professional with over 20 years of experience in the areas of financial management, mergers and acquisitions, debt and equity funding, treasury, insurance, taxation, ASX compliance and investor relations. He has provided services to a large number of mining, exploration and construction companies. Mr Gilford is currently the CFO and Company Secretary of Delta Lithium. Previous experience includes the role of CFO at mining services provider MACA Limited (MACA), where he had responsibility for the oversight of all aspects of the finance function. Mr Gilford holds a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance. Mr Gilford is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.
Directorships held in other listed entities in last 3 years	Nil

Date of appointment	13 December 2024
Mr Michael Edwards	***Non-Executive Director*** Mr Edwards is a geologist and an economist with over 25 years' experience in senior management roles. He has worked as an exploration and mine geologist, primarily in Australia, with a focus on Archaean gold and base metals and as a consultant and project generator, providing geological and corporate advisory services. Mr Edwards has been involved in numerous ASX listings, capital raisings (both seed and IPO) and intimately involved in the successful restructuring and growth of several junior resources companies. Mr Edwards holds a Bachelor of Business (Economics and Finance) from Curtin University and a Bachelor of Science (Geology) from the University of Western Australia.
Directorships held in other listed entities in last 3 years	De.mem Limited (ASX: DEM) (current) Somerset Minerals Limited (ASX: SMM) (current) Metal Hawk Limited (ASX: MHK) (current)
Date of appointment	18 June 2025
Mr Pedro Kastellorizos	***Former Non-Executive Director*** Mr Kastellorizos has been a professional geologist with over 26 years' experience in the exploration, mining and 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
Date of resignation	18 June 2025

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

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 incentives 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 service 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 reward them for performance that results in long-term growth in shareholder wealth.

REMUNERATION REPORT (AUDITED)

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.

Details of Remuneration

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

2025	Short-term Benefits		Post-employment Benefits	Other Long-term Benefits	Share-based Payment				
	Cash, salary & bonuses	Unpaid Salary & Fees	Super-annuation	Other	Equity	Performance Rights	Termination Benefits	Total	Performance Related
	$	$	$	$	$	$	$	$	%
Directors									
Brett Mitchell	252,500	-	-	-	-	205,975	-	458,475	45%
Pedro Kastellorizos[1]	101,100	-	-	-	-	130,885	-	231,985	56%
Andrew Rich[2]	55,000	-	-	-	-	208,407	-	263,407	79%
Peter Gilford[3]	28,065	5,000	3,827	-	-	-	-	36,892	-
Michael Edwards[4]	-	2,167	260	-	-	-	-	2,427	-
Robert Mosig[5]	6,600	-	-	-	-	-	-	6,600	-
	443,265	**7,167**	**4,087**	**-**	**-**	**545,267**	**-**	**999,786**	**55%**

1 Pedro Kastellorizos resigned as Non-Executive Director on 18 June 2025.
2 Andrew Rich was appointed as Non-Executive Director on 06 August 2024.
3 Peter Gilford was appointed as Non-Executive Director on 13 December 2024.
4 Michael Edwards was appointed as Non-Executive Director on 18 June 2025.
5 Robert Mosig resigned as Non-Executive Director on 06 August 2024.

REMUNERATION REPORT (AUDITED) (CONTINUED)

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
	$	$	$	$	$	$	$	$	%
Directors									
David Sanders	40,000	-	4,400	-	-	-	-	44,400	-
Matthew Blake	55,000	-	-	-	-	-	-	55,000	-
Zaffer Soemya	15,000	-	1,650	-	-	-	-	16,650	-
Robert Mosig	66,258	3,900	-	-	-	-	-	70,158	-
Brett Mitchell	40,000	17,500	-	-	-	-	-	57,500	-
Pedro Kastellorizos	28,805	11,200	-	-	-	-	-	40,005	-
	245,063	**32,600**	**6,050**	**-**	**-**	**-**	**-**	**283,713**	**-**

Shareholdings

Number of Shares held by Key Management Personnel during the year ended 30 June 2025 was as follows:

Director	Balance at 1-Jul-24	Granted as Compensation	Acquired	Balance on Appointment	Balance on Resignation	Balance at 30-Jun-25
Brett Mitchell	39,254,000	-	94,627,000	-		133,881,000
Pedro Kastellorizos	-	30,000,000*	-	-	(30,000,000)	-
Andrew Rich	-	50,000,000*	-	70,000,000	-	120,000,000
Peter Gilford	-	-	-	20,000,000	-	20,000,000
Michael Edwards	-	-	-	-	-	-
Robert Mosig	1,000,000	-		-	(1,000,000)	-
Total	**40,254,000**	**80,000,000**	**94,627,000**	**90,000,000**	**(31,000,000)**	**273,881,000**

*On 29 May 2025, 80,000,000 Class E performance rights were converted into shares.

DIRECTORS' REPORT

Options Holdings

Number of Options held by Key Management Personnel during the year ended 30 June 2025 was as follows:

Director	Balance at 1-Jul-24	Granted as Compensation	Options Acquired	Balance on Appointment	Balance on Resignation	Balance at 30-Jun-25	Vested at Balance Date
Brett Mitchell	39,254,000	-	42,313,500	-		81,567,500	-
Pedro Kastellorizos[1]	-	-	-	-		-	-
Andrew Rich[2]	-	-	-	35,000,000*		35,000,000	-
Peter Gilford[3]	-	-	-	-	-	-	-
Michael Edwards[4]	-	-	-	-		-	-
Robert Mosig[5]	1,000,000	-	-		(1,000,000)	-	-
Total	**40,254,000**	**-**	**42,313,500**	**35,000,000**	**(1,000,000)**	**116,567,500**	**-**

*Other changes represent balance on appointment. Andrew Rich has 35,000,000 JAVOA Listed options upon appointment which are exercisable at $0.002 expiring 31 December 2028.

Performance Rights

Number of Performance Rights held by Key Management Personnel during the year ended 30 June 2025 was as follows:

Director	Balance at 1-Jul-24	Performance Rights Granted	Performance Rights Expired	Other Changes	Balance on Resignation	Balance at 30-Jun-25
Brett Mitchell	-	400,000,000		-		400,000,000
Pedro Kastellorizos[1]	-	100,000,000	-	(30,000,000)*	(70,000,000)	-
Andrew Rich[2]	-	150,000,000	-	(50,000,000)*		100,000,000
Peter Gilford[3]	-	-	-	-	-	-
Michael Edwards[4]	-	-	-	-		-
Robert Mosig[5]	-	-	-		-	-
Total	**-**	**650,000,000**	**-**	**(80,000,000)**	**(70,000,000)**	**500,000,000**

*On 29 May 2025, Class E performance rights were converted into shares.

1 Pedro Kastellorizos resigned as Non-Executive Director on 18 June 2025.
2 Andrew Rich was appointed as Non-Executive Director on 06 August 2024.
3 Peter Gilford was appointed as Non-Executive Director on 13 December 2024.
4 Michael Edwards was appointed as Non-Executive Director on 18 June 2025.
5 Robert Mosig resigned as Non-Executive Director on 06 August 2024

REMUNERATION REPORT (AUDITED) (CONTINUED)

The Performance Rights vesting conditions are as follows (as at 30 June 2025):

Class of Performance Rights	Number of Performance Rights to be issued	Milestone	Expiry Date
Class A	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.003.	25/07/2029
Class B	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.005.	25/07/2029
Class C	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.008.	25/07/2029
Class D	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.012.	25/07/2029
Class E	80,000,000	Upon the holder being engaged continuously in the position of Director from the date of issue to 31 December 2024.	25/07/2029
Class F	85,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.006 and the Company publishing total JORC mineral resources (minimum inferred category) of 350,000oz Au at a cutoff grade of 0.5g/t or higher across its tenements.	25/07/2029
Class G	85,000,000	The Company announcing to the ASX that it has recommenced mining operations on one or more of the tenements comprising either of (1) the Coogee Gold Project or (2) the Eureka Gold Project.	25/07/2029

Performance rights with non-market-based milestones have been valued based on the spot price of $0.003 per share at the grant date and management's best estimate of the probability of achievement of the performance milestones. Performance rights with market-based milestones have been valued using the Monte Carlo pricing model.

The performance milestone for Class A Rights was achieved during the period (Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.003). The rights fair value of $140,137 has been recognised as share-based payment.

The performance milestone for Class E Rights was achieved during the period (Upon the holder being engaged continuously in the position of Director from the date of issue to 31 Dec 2024). The rights fair value of $240,000 has been recognised as share-based payment. In May 2025, the Class E rights were converted into shares.

Voting and Comments Made at the Company's 2024 Annual General Meeting ('AGM')

The Company received 99.68% of "yes" votes (cast on poll) on its remuneration report for the year ended 30 November 2024. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

Options Issued as Part of Remuneration

During the year, no options were issued to Directors as part of remuneration (2024: nil).

Other Transactions with Key Management Personnel

There were no related party transactions for 2025. (2024: Nil)

Additional Information

The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025	**2024**	**2023**	**2022**	**2021**
Revenue	138,627	6,659	20,326	10,877	26,611
EBITDA	(2,490,549)	(3,792,484)	(660,095)	(976,635)	(639,979)
Loss after tax	(2,592,517)	(3,792,484)	(660,095)	(976,635)	(639,979)
Share price at 30 June ($ per share)	0.002	0.002	0.001	0.002	0.002
Loss per share (cents per share)	(0.05)	(0.25)	(0.07)	(0.13)	(0.14)

End of Remuneration Report

MEETINGS OF DIRECTORS

Attendances by each director during the period were as follows:

	Board meetings - eligible to attend	**Board meetings - attended**
Brett Mitchell	**4**	**4**
Pedro Kastellorizos	**3**	**3**
Andrew Rich	**4**	**4**
Peter Gilford	**2**	**2**
Michael Edwards	**1**	**1**

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 the 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

During the financial year, 15,576,163 JAVOA options were exercised at $0.002 per share and converted into ordinary shares (refer to Note 11).

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

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

Expiry Date	Class	Description	Exercise Price	Number of Option
31-Dec-28	JAVOPT11	Unlisted	$0.01	141,800,007
31-Dec-28	JAVOA	Listed	$0.002	2,797,846,768
6-Dec-26	JAVOPT12	Unlisted	$0.004	750,000,000
				3,689,646,775

Performance Rights

During the year, the Company issued of 650,000,000 performance rights to directors in different classes, each with its own specific vesting milestone.

DIRECTORS' REPORT

Movement in performance rights balance is as follows:

Director	Balance at 1-Jul-24	Performance Rights Granted	Performance Rights Exercised	Performance Rights Expired	Other Changes	Balance on Resignation	Balance at 30-Jun-25
Brett Mitchell	-	400,000,000			-		400,000,000
Pedro Kastellorizos	-	100,000,000	(30,000,000)	-		70,000,000	-
Andrew Rich	-	150,000,000	(50,000,000)	-			100,000,000
Peter Gilford	-	-	-	-	-	-	-
Michael Edwards	-	-	-	-	-		-
Robert Mosig	-	-	-	-		-	-
Total	**-**	**650,000,000**	**(80,000,000)**	**-**	**-**	**70,000,000**	**500,000,000**

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 2025 (2024: Nil).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the period ended 30 June 2025 has been received and can be found on page 32.

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

Brett Mitchell
Executive Chairman
Dated this 24th day of September 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

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 2025, 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	**B G McVeigh**
24 September 2025	**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

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 2025, 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 2025 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.

We have determined the matters described below to be the key audit matters to be communicated in our report.

hlb.com.au

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Key Audit Matter	How our audit addressed the key audit matter
Exploration and Evaluation Expenditure Note 8	
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. 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. We planned our work to address the audit risk that the capitalised expenditure might no longer meet the recognition criteria of the standard.	Our procedures included but were not limited to the following: • We obtained an understanding of the key processes associated with management's review of the carrying values of deferred exploration and evaluation expenditure; • We considered the Directors' assessment of potential indicators of impairment; • We obtained evidence that the Group has current rights to tenure of its areas of interest; • We substantiated a sample of expenditure incurred to source documentation; • We enquired with management as to the nature of planned or budgeted ongoing activities; and • We examined the disclosures made in the financial report.
Acquisition of Tenements Note 8	
In accordance with AASB 3 *Business Combinations*, the Group treated the transaction in relation to the Warriedar Mining Pty Ltd "Eureka Gold Project" as an asset acquisition. Our audit focussed on the Group's assessment of the accounting treatment of the transactions, and valuation of the consideration paid assets and liabilities, because this is a significance to the Group. We planned our work to address the audit risk that the transactions were not appropriately accounted for, and the valuation of the consideration paid assets and liabilities estimate was not reasonable.	Our procedures included but were not limited to the following: • Obtain and review the signed Heads of Agreement (HOA). • We have assessed management's determination that the transaction is an asset acquisition and not a business combination under AASB 3. We concurred with management's assessment. • Verification of consideration paid and contingent consideration. • Verification of changes to rights to tenure during the year and implications for initial and continued capitalisation. • Verification of valuation of exploration expenditure acquired. • Assessed the calculation for rehabilitation provision for the Eureka Gold Project and; • Assessed the relevant disclosures.

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 2025, 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:

(a) 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

(b) 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 2025.

In our opinion, the Remuneration Report of Javelin Minerals Limited for the year ended 30 June 2025 complies with Section 300A of the *Corporations Act 2001*.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

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

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
24 September 2025

B G McVeigh
Partner

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Income			
Interest income		62,253	6,659
Other Income		40,010	-
Profit on sale of exploration assets		36,364	-
Expenses			
Administration expenses	3	(708,818)	(427,080)
Corporate expenses	3	(761,902)	(365,232)
Share based payments	17	(616,104)	-
Expensed exploration expenditure		-	(128,891)
Impairment of exploration expenditure	8	(644,320)	(2,877,940)
Total Expenses		**(2,731,144)**	**(3,799,143)**
Loss before income tax expense		**(2,592,517)**	**(3,792,484)**
Income tax expense	2	-	-
Loss after income tax expense for the year		**(2,592,517)**	**(3,792,484)**
Other comprehensive income			
Other Comprehensive Income, net of income tax		-	-
Total comprehensive loss for the year		**(2,592,517)**	**(3,792,484)**
Loss Per Share			
Basic and diluted loss per share (cents per share)	4	(0.05)	(0.25)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

		Consolidated	
		2025	**2024**
	Note	**$**	**$**
ASSETS			
Current Assets			
Cash and cash equivalents	5	1,259,978	663,738
Trade and other receivables	6	104,984	49,385
Other assets	7	25,531	28,399
Total Current Assets		**1,390,493**	**741,522**
Non-Current Assets			
Plant and equipment		8,880	5,319
Exploration and evaluation expenditure	8	10,360,880	5,868,240
Total Non-Current Assets		**10,369,760**	**5,873,559**
Total Assets		**11,760,253**	**6,615,081**
LIABILITIES			
Current Liabilities			
Trade and other payables	9	354,820	270,409
Total Current Liabilities		**354,820**	**270,409**
Non-Current Liabilities			
Provision - Rehabilitation	18	836,211	-
Total Current Liabilities		**836,211**	**-**
Total Liabilities		**1,191,031**	**270,409**
Net Assets		**10,569,222**	**6,344,672**
EQUITY			
Issued capital	10	39,825,329	34,432,040
Reserves	11	9,949,022	8,525,244
Accumulated losses		(39,205,129)	(36,612,612)
Total Equity		**10,569,222**	**6,344,672**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2023		**32,605,840**	**8,525,244**	**(32,820,128)**	**8,310,956**
Loss for the period		-	-	(3,792,484)	(3,792,484)
Other comprehensive income		-	-	-	-
Total comprehensive loss		-	-	(3,792,484)	(3,792,484)
Shares issued		1,980,316	-	-	1,980,316
Share issue costs		(154,116)	-	-	(154,116)
Balance at 30 June 2024		**34,432,040**	**8,525,244**	**(36,612,612)**	**6,344,672**
Balance at 1 July 2024		**34,432,040**	**8,525,244**	**(36,612,612)**	**6,344,672**
Loss for the period		-	-	(2,592,517)	(2,592,517)
Other comprehensive income		-	-	-	-
Total comprehensive loss		-	-	(2,592,517)	(2,592,517)
Shares issued	10	6,715,082	-	-	6,715,082
Share issue costs	10	(1,321,793)	-	-	(1,321,793)
Share based payments-options		-	1,118,511	-	1,118,511
Share based payments-performance rights		-	305,267	-	305,267
Balance at 30 June 2025		**39,825,329**	**9,949,022**	**(39,205,129)**	**10,569,222**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(1,358,751)	(556,363)
Interest received		62,253	6,659
Net cash (used in) operating activities	14	**(1,296,498)**	**(549,704)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(6,911)	(5,396)
Exploration and evaluation expenditure		(1,209,374)	(1,052,229)
Payment to acquire Eureka Project	8	(1,500,000)	-
Proceeds from disposal of tenements		76,374	-
Net cash (used in) investing activities		**(2,639,911)**	**(1,057,624)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	10	4,622,963	1,980,316
Payment of share issue costs	10	(90,314)	(154,116)
Net cash provided by financing activities		**4,532,649**	**1,826,200**
Net increase in cash and cash equivalents		596,240	218,873
Cash and cash equivalents at the beginning of the year		663,738	444,865
Cash and cash equivalents at the end of the year	5	**1,259,978**	**663,738**

The accompanying notes form part of these financial statements.

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 2025 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.

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 2025 of $2,592,517 (2024: $3,792,484) and has working capital of $1,035,673 (2024: $471,113).

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 as 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 when 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.

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.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

c) Income Tax (continued)

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.

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.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

d) Exploration and Evaluation Expenditure (Continued)

Any changes in the estimates for the costs are accounted for 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 transaction 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 is 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).

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).

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

e) Financial Instruments (Continued)

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 entity's 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’).
-

‘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.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

e) Financial Instruments (Continued)

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 an 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 designates 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.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

g) 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 that 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 is combined and disclosed in a separate category for “all other segments”.

h) 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 the right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at the 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).

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 2024. There was no material impact on 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

	Consolidated	
	2025	**2024**
	$	**$**
Reconciliation of income tax expense:		
Loss from ordinary activities before income tax expense	(2,592,517)	(3,792,484)
Prima facie tax benefit on loss from ordinary activities before income tax at 30.0% (2024: 30.0%)	(777,755)	(1,137,745)
Increase in income tax due to:		
Non-deductible expenses	380,722	879,824
Current period tax losses not recognised	1,145,016	624,080
Movement in unrecognised temporary differences	1,272	15,385
Decrease in income tax expense due to:		
Deductible equity raising costs	(42,285)	(120,041)
Other deductible expenses	(706,970)	(261,503)
Income tax attributable to operating loss	-	-

NOTE 2: INCOME TAX EXPENSE (CONTINUED)

	Consolidated	
	2025	2024
	$	$
Unused tax losses and temporary differences for which no deferred tax asset has been recognised at 30%:		
Deductible temporary differences	(3,524,336)	(2,776,354)
Tax revenue losses	8,891,439	7,746,423
Tax capital losses	128,510	128,510
Total unrecognised deferred tax asset	5,495,613	5,098,579

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2025 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: EXPENSES

	Consolidated	
	2025	2024
	$	$
Administration expenses		
Accounting and audit fees	98,510	65,907
Compliance fees	149,640	135,326
Promotion, marketing and public relations	150,999	68,643
Legal expenses	66,355	41,446
Occupancy costs	41,853	27,835
Other expenses	201,461	87,923
	708,818	**427,080**
Corporate expenses		
Consulting fees	480,983	152,677
Director remuneration	280,919	191,505
Employee expenses	-	21,050
	761,902	**365,232**

NOTE 4: EARNINGS PER SHARE

	2025	2024
	$	$
Loss for the year	**(2,592,517)**	**(3,792,484)**
	Number	**Number**
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	5,291,205,148	1,519,586,342
	Cents	**Cents**
Basic and diluted loss per share	(0.05)	(0.25)

As the Company is in a loss position, the options outstanding at 30 June 2025 have no dilutive effects on the earnings per share calculation.

NOTE 5: CASH AND CASH EQUIVALENTS

	Consolidated	
	2025	2024
	$	$
Cash and cash at bank	1,259,978	663,738
	1,259,978	**663,738**

NOTE 6: TRADE AND OTHER RECEIVABLES

	Consolidated	
	2025	2024
	$	$
GST receivables	79,984	24,385
Other debtors	25,000	25,000
	104,984	**49,385**

NOTE 7: OTHER ASSETS

	Consolidated	
	2025	2024
	$	$
Prepayments	25,531	28,399
	25,531	**28,399**

NOTE 8: EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated	
	2025	2024
	$	$
Exploration and evaluation – at cost	10,360,880	5,868,240
Carrying amount at the beginning of the year	5,868,240	7,874,582
Acquisition of Warriedar Mining Pty Ltd	3,807,041	-
Costs capitalised during the year	1,337,133	871,598
Costs impaired during the year [1]	(644,320)	(2,877,940)
Change in rehabilitation provision	(7,214)	-
Carrying amount at the end of the year	**10,360,880**	**5,868,240**

[1] 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 $644,320 (2024: $2,877,940) 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 alternatively sale of the underlying areas of interest for at least their carrying value.

Asset acquisition not constituting a Business.

Management determined that the acquisition of its subsidiary was an asset acquisition.

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase acquisition and no deferred tax will arise in relation to the acquired assets and assumed liabilities, as the initial recognition exemption for deferred tax under AASB 112 applies, except for the provision for rehabilitation. No goodwill will arise on the acquisition and the transaction costs of the acquisition will be included in the capitalised cost of the asset.

Fair value of asset acquisition

During the financial year, 500,000,000 ordinary shares at $0.0030 were issued and $1,500,000 was paid in cash as upfront consideration for the acquisition of Warriedar Mining Pty Ltd.

The Company also assumed Warriedar Mining Pty Ltd's rehabilitation provision of $810,137 relating to the potential closure of the Eureka mine.

In addition to the upfront consideration, the Company will also issue of $1,000,000 worth of deferred ordinary shares (or in certain circumstances, $1,000,000 in cash) upon the earlier of recommencement of mining operations at Eureka Gold Project, or the Eureka JORC compliant Inferred Mineral Resource increasing to at least 200,000oz at a 0.5gpt cut off. This has been assessed as not probable as at 30 June 2025 and as a result, has been disclosed as a contingent liability (see Note 20).

NOTE 8: EXPLORATION AND EVALUATION EXPENDITURE (CONTINUED)

Subsequent to year-end, the Company announced its intention to recommence contract mining within 12 months, executed binding discussions with contractors, and commenced preparatory regulatory steps. While these developments increase the likelihood of recommencement, they reflect conditions arising after balance date. In accordance with AASB 110 Events after the Reporting Period, this represents a non-adjusting subsequent event, and no amounts have been recognised in the 30 June 2025 financial statements – refer to note 16 for further details.

The deferred consideration, therefore, remains disclosed as a contingent liability.

Reconciliations
Reconciliation of the acquisition of Warriedar Mining Pty Ltd during the financial year is set out below:

	2025
	$
Cash consideration	1,500,000
Equity consideration	1,500,000
Rehabilitation Provision	810,137
Exploration Plant & Equipment	(3,096)
Tenement Acquisition	3,807,041

The fair value of consideration has been determined by reference to consideration provided, including the fair value of shares in connection with the acquisition, in accordance with AASB 2 Share-based Payment.

NOTE 9: TRADE AND OTHER PAYABLES

	Consolidated	
	2025	**2024**
	$	**$**
Trade creditors	303,326	231,904
Accruals	51,494	38,505
	354,820	**270,409**

NOTE 10: ISSUED CAPITAL

	2025 Number	2024 Number	2025 $	2024 $
Fully paid ordinary shares	6,126,149,164	2,501,230,787	39,825,329	34,432,040

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.

	Number	$
Balance as at 1 July 2023	**9,454,152,771**	**32,605,840**
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	**2,501,230,787**	**34,432,040**

	Number	$
Entitlement issue(i)	624,211,580	624,211
Placement Tranche 2(ii)	425,000,000	425,000
Further Placement(iii)	100,000,000	100,000
Conversion of JAVOA options(iv)	15,576,163	31,152
Shortfall Offer(v)	626,403,813	626,404
Placement(vi)	1,200,000,000	3,000,000
Shares issued - Services payment(vii)	53,726,821	168,315
Shares issued - Eureka Gold acquisition(viii)	500,000,000	1,500,000
Conversion of Performance rights (Class E)(ix)	80,000,000	240,000
Cost of shares issued	-	(1,321,793)
Balance as at 30 June 2025	**6,126,149,164**	**39,825,329**

(i) Issue of 624,211,850 fully paid ordinary shares at $0.001 per share, and 312,105,779 free attaching listed options exercisable at $0.002 each, before 31 December 2028 (JAVOA options), following the non-renounceable pro-rata entitlement offer which closed in June 2024

(ii) Issue of 425,000,000 fully paid ordinary shares at $0.001 per share, raising $425,000, together with 425,000,000 free attaching listed JAVOA Options, pursuant to Tranche 2 of the Placement announced on 3 June 2024.

(iii) Issue of 100,000,000 fully paid ordinary shares at $0.001 as Further Placement, with one free attaching listed JAVOA Options, for every two shares issued.

(iv) During the period, 15,576,163 JAVOA options were converted to fully paid ordinary shares.

NOTE 10: ISSUED CAPITAL (CONTINUED)

(v) Issue of 626,403,813 fully paid shares at $0.001 per the non-renounceable pro-rata rights issue shortfall offer, including 75,000,000 shares and 37,500,000 options issued to Executive Chairman Brett Mitchell (or his nominee).
(vi) Issue of 900,000,000 and 300,000,000 fully paid ordinary shares at $0.0025 per share following a placement.
(vii) Issue of 18,535,723 fully paid ordinary shares at $0.0030 per share as payment for the services rendered by Saltbush Contracting and 12,000,000 fully paid ordinary shares at $0.0025 per share as a part payment for corporate advisory fees to Pareto Capital Pty Ltd, as approved in the November 2024 AGM. Issue of 23,191,098 fully paid ordinary shares at $0.003 per share as payment for services rendered by Top Drill Pty Ltd.
(viii) Issue of 500,000,000 fully paid ordinary shares at $0.0030 as part of the consideration for the acquisition of Warriedar Mining Pty Ltd in December 2024. Refer to note 8.
(ix) During the period, 80,000,000 Class E Performance Rights were converted to fully paid ordinary shares.

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 structure comprises 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 11: RESERVES

	Consolidated	
	30 June 2025	**30 June 2024**
(a) Option Reserves	$	$
Opening reserve balance at 1 July 2024	8,525,244	8,525,244
Issue of options to Broker(i)	906,000	-
Issue of options to Lead Manager(ii)	141,674	-
Issue of options to Consultant(iii)	70,837	-
Issue of performance rights to directors(iv)	545,267	-
Performance rights converted to ordinary shares(v)	(240,000)	-
Closing reserve balance at 30 June 2025	**9,949,022**	**8,525,244**

NOTE 11: RESERVES (CONTINUED)

The share option reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options.

(i) Issue of 300,000,000 listed broker options as part consideration for services provided by 708 Capital in connection with the June 2024 Capital Raising, with an exercise price of $0.002 and expiring 31 December 2028. A $3,000 consideration was received on issue. The options have been valued using the spot price on the grant date.

(ii) Issue of 100,000,000 unlisted lead manager options as part consideration to lead manager Shaw, as approved in the November 2024 AGM, with an exercise price of $0.004 and expiring 6 December 2026. The options have been valued at $141,674 using the Black Scholes option pricing model.

(iii) Issue of 50,000,000 unlisted options as part consideration corporate advisor Pareto Capital, as approved in the November 2024 AGM, with an exercise price of $0.004 and expiring 6 December 2026. The options have been valued at $70,837 using the Black Scholes option pricing model.

(iv) Issue of 650,000,000 performance rights to directors in different classes, each with its own specific vesting milestone.

(v) In May 2025, the Class E rights were converted into shares. Accordingly, the share-based payment of $240,000 previously recognised in the share-based payment reserve was transferred to issued share capital.

Options

During the financial year, 15,576,163 JAVOA options were exercised at $0.002 per share and converted into ordinary shares (refer to Note 5).

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

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

Expiry Date	Class	Description	Exercise Price	Number of Option
31-Dec-28	JAVOPT11	Unlisted	$0.01	141,800,007
31-Dec-28	JAVOA	Listed	$0.002	2,797,846,768
6-Dec-26	JAVOPT12	Unlisted	$0.004	750,000,000
				3,689,646,775

Performance Rights

During the period, the Company issued 650,000,000 performance rights to directors in different classes, each with its own specific vesting milestone.

Movement in performance rights balance is as follows:

NOTE 11: RESERVES (CONTINUED)

	30 June 2025 Number	30 June 24 Number
Opening performance rights balance at 1 July 2024	-	-
Issue of performance rights to directors	650,000,000	-
Conversion of Performance Rights - Class E	(80,000,000)	-
Closing performance rights balance at 30 June 2025	**570,000,000**	**-**

The following inputs were used for the valuation of the performance rights:

	Class A Performance Rights	Class B Performance Rights	Class C Performance Rights	Class D Performance Right	Class E Performance Rights	Class F Performance Rights	Class G Performance Rights
Grant date	23/07/2024	23/07/2024	23/07/2024	23/07/2024	29/11/2024	29/11/2024	29/11/2024
Spot price	$0.002	$0.002	$0.002	$0.002	$0.003	$0.003	$0.003
Life of Rights (Months)	60	60	60	60	60	60	60
Dividend yield	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Vesting	vested	vesting	vesting	vesting	vested	vesting	vesting
Number of Rights	100,000,000	100,000,000	100,000,000	100,000,000	80,000,000	85,000,000	85,000,000
Valuation per Right	$0.0014	$0.0013	$0.0012	$0.0011	$0.0030	$0.0030	$0.0030
Total Valuation	$140,137	$130,429	$119,631	$109,049	$240,000	$239,080	$255,000

Performance rights with non-market-based milestones have been valued based on the spot price of $0.003 per share at the grant date and management's best estimate of the probability of achievement of the performance milestones. Performance rights with market-based milestones have been valued using the Monte Carlo pricing model.

NOTE 11: RESERVES (CONTINUED)

The performance milestone for Class A Rights was achieved during the period (Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.003). The rights fair value of $140,137 has been recognised as share-based payment.

The performance milestone for Class E Rights was achieved during the period (Upon the holder being engaged continuously in the position of Director from the date of issue to 31 Dec 2024). The rights fair value of $240,000 has been recognised as share-based payment.

In May 2025, the Class E rights were converted into shares and the share-based payment of $240,000 was reversed.

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company, subject to the following terms and conditions:

Class of Performance Rights	Number of Performance Rights to be issued	Milestone	Expiry Date	Vesting date
Class A	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.003.	25/07/2029	Vested during the period
Class B	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.005.	25/07/2029	Unvested at balance date
Class C	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.008.	25/07/2029	Unvested at balance date
Class D	100,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.012.	25/07/2029	Unvested at balance date
Class E	80,000,000	Upon the holder being engaged continuously in the position of Director from the date of issue to 31 Dec 2024.	25/07/2029	Vested during the period

NOTES TO THE FINANCIAL STATEMENTS

Class of Performance Rights	Number of Performance Rights to be issued	Milestone	Expiry Date	Vesting date
Class F	85,000,000	Upon the Company achieving a volume weighted average market price of shares over 20 consecutive trading days on which the Shares have been traded on the ASX (20-Day VWAP) of at least $0.006 and the Company publishing total JORC mineral resources (minimum inferred category) of 350,000oz Au at a cutoff grade of 0.5g/t or higher across its tenements.	25/07/2029	Unvested at balance date
Class G	85,000,000	The Company announcing to the ASX that it has recommenced mining operations on one or more of the tenements comprising either of (1) the Coogee Gold Project or (2) the Eureka Gold Project.	25/07/2029	Unvested at balance date

NOTE 12: REMUNERATION OF KEY MANAGEMENT PERSONNEL

	Consolidated	
	2025	**2024**
	$	**$**
Short-term employee benefits	450,432	277,663
Post-employment benefits	4,087	6,050
Share-based payments	545,267	-
	999,786	**283,713**

NOTE 13: AUDITOR'S REMUNERATION

	Consolidated	
	2025	**2024**
	$	**$**
Auditing or reviewing the financial report	46,730	33,507
	46,730	**33,507**

NOTE 14: CASHFLOW INFORMATION

	Consolidated 2025 $	2024 $
a) Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(2,592,517)	(3,792,484)
Non-cash flows in loss		
Depreciation	3,350	77
Exploration expenditure impaired	644,320	2,877,940
Exploration expenditure expensed	-	128,891
Share-based payments	616,104	-
Exploration (Disposal of tenements)	(76,374)	-
Changes in assets and liabilities		
Decrease/(increase) in trade and other receivables	(55,599)	42,246
Decrease/(increase) in other assets	2,868	43,324
Increase/(decrease) in trade payables and accruals	161,350	150,302
Cashflow used in operations	**(1,296,498)**	**(549,704)**

b) Non-Cash Financing and Investing Activities

During the financial year, 500,000,000 ordinary shares at $0.0030 were issued as consideration for the acquisition of Warriedar Mining Pty Ltd.

The Company also assumed Warriedar Mining Pty Ltd's rehabilitation provision of $810,137 relating to the potential closure of the Eureka mine.

NOTE 15: RELATED PARTY TRANSACTIONS

There was no related party transaction for 2025. (2024: Nil)

NOTE 16: EVENTS AFTER REPORTING PERIOD

The following significant events occurred after the balance date:

Eureka Study Confirms 15% Increase in Recoverable Gold

Following the end of the financial year, Javelin advanced preparations towards the commencement of production at the Eureka Project. The Company entered into advanced discussions with mining contractors and nearby processing facilities as part of its strategy to expedite the start of operations and establish near-term cash flow. The Company also progressed the necessary approvals and permitting requirements in support of its mining proposal submission.

NOTE 16: EVENTS AFTER REPORTING PERIOD (CONTINUED)

A new pit optimisation study for the Eureka deposit, completed by Gary McCrae of Minecomp Pty Ltd in Kalgoorlie, delivered a material improvement in project economics. The study increased the total recoverable gold ounces by **15% to approximately 39,000 ounces** (from 34,000 ounces previously), while also enhancing the head grade from **1.50 g/t Au to 1.98 g/t Au**. These results reinforced the strength of the Eureka Project and provided further confidence in its capacity to deliver shareholder value.

Right to Mine Agreement with MEGA

On 17 September 2025, Javelin announced that it has executed a Right to Mine Agreement with MEGA Resources Pty Ltd (ASX: MEGA) in respect of the Eureka Gold Project near Kalgoorlie, Western Australia. Under the agreement, MEGA will undertake mining and haulage to a third-party processing plant, provide geological and engineering services, and fund up to $25 million in development and working capital.

In addition, Javelin and Mega will share profits equally from the Eureka mine plan. The mine plan for these pits is based on Indicated Resources of 78,678 oz Au, based on 698,887 tonnes at 1.98 g/t Au(refer to the Company's ASX announcement of 4 August 2025for further details). For any additional gold deposits brought into the arrangement, profits will be shared 70:30 in Javelin's favour. Once Eureka ore processing begins and the final payment of third-party costs relating to the first parcel has been made, Javelin will receive monthly payments of $250,000 as an advance against its 50% share of Eureka profits. The ore will be sold under an agreement with a third-party

processor. Javelin must consult with MEGA before any amendments are made to that arrangement. In parallel with the agreement, Javelin sees potential to expand the current Mineral Resource and optimise the mine plan.

$4.5million Placement – Firm Commitments Secured

On 17 September 2025, Javelin announced it had secured firm commitments of $4.5million (before costs) through a placement to s708 professional and sophisticated investors at an issue price of $0.0025per share (Placement). MEGA cornerstoned the Placement by subscribing for $1 million, alongside strong support from major Goldfields industry figures and existing major shareholders, including Directors for $205,000 (subject to shareholder approval). The Placement will be conducted in two tranches: Tranche 1 will comprise 1,540,000,000 shares and raise $3,850,000 under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 (930,443,710 shares) and 7.1A (609,556,290 shares). Tranche 2, which will comprise 260,000,000 shares and raise $650,000 (including Director applications totalling $205k), will be subject to shareholder approval at the next General Meeting proposed to be held on or about 31 October 2025.

Share Consolidation

As part of the Placement, Javelin announced its intention to consolidate its issued capital on a 1 new for 31 existing share basis (Consolidation) at the next General Meeting of shareholders. The Consolidation is intended to reduce the number of shares on issue, reduce significant administration costs and provide the Company with a more efficient capital structure. The Company will also immediately undertake an Unmarketable Parcel Buyback following the completion of the 1:31

NOTE 16: EVENTS AFTER REPORTING PERIOD (CONTINUED)

Consolidation. (refer to the Company's ASX announcement of 17 September 2025). The Consolidation will be subject to shareholder approval at the next General Meeting. Following completion of the Placement and shareholder approval at the General Meeting, the Company's capital structure would be as set out below.

Javelin Minerals Capital structure, on a pre- and post-1:31 consolidation basis:

	Pre-consolidation	**Post consolidation**
Ordinary Shares	8,052,224,888	259,749,190
Listed Options	2,797,846,768	90,253,122
Unlisted Options	891,800,007	28,767,742
Performance Rights	470,000,000	15,161,290
Cash estimate (after costs of the Placement)	$5,000,000	$5,000,000

The Company also announced the appointment of Mr. Mark Cossom as General Manager - Exploration and Resources. Mr Cossom is an experienced resources executive who has held several senior operational and leadership roles with ASX-listed mining and exploration companies in Australia and PNG. He brings extensive expertise in mine development, resource growth and corporate management.

Mr Cossom provides strategic guidance on gold exploration, resource development and economic project evaluation to several ASX-listed and private gold companies. Mr Cossom was formerly

Managing Director of Gateway Mining Ltd, leading the substantial resource growth and eventual successful sale of the Montague Gold Project deposits to Brightstar Resources Ltd in 2024. Prior to Gateway, Mr Cossom was General Manager –Geology and Exploration for Doray Minerals Ltd where he managed all geology functions in the feasibility, construction and operation of two WA gold mines and various exploration projects until the Doray takeover by Silver Lake Resources Ltd in 2019. Mr Cossom holds a Bachelor of Science (Honours) (Applied Geology) from Curtin University and a Master of Science (Mineral Economics) from the WA School of Mines.

Deferred consideration payable to Delta Lithium following acquisition of Eureka Gold Mine

Under the terms of the acquisition of the Eureka Gold Mine, deferred consideration of $1,000,000 is payable to Delta Lithium Limited upon the earlier of (i) recommencement of mining at Eureka or (ii) an increase in the JORC Mineral Resource to at least 200,000 ounces of gold at a 0.5 g/t cut-off.

As at 30 June 2025, the Board assessed the probability of achieving the recommencement of the mining milestone as not probable, and accordingly, no liability has been recognised. The deferred consideration continues to be disclosed as a contingent liability. The Mineral Resource milestone was also assessed as unlikely, given the Mineral Resource estimate of approximately 112,000 ounces at that date.

NOTE 16: EVENTS AFTER REPORTING PERIOD (CONTINUED)

Subsequent to year-end, the Company announced its intention to recommence contract mining within 12 months, executed binding discussions with contractors, and commenced preparatory regulatory steps. While these developments increase the likelihood of recommencement, they reflect conditions arising after balance date. In accordance with AASB 110 Events after the Reporting Period, this represents a non-adjusting subsequent event, and no amounts have been recognised in the 30 June 2025 financial statements.

The deferred consideration, therefore, remains disclosed as a contingent liability.

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.

- 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.

NOTE 17: SHARE-BASED PAYMENTS AND OPTIONS ON ISSUE

	30 June 2025	30 June 2024
	$	$
Vesting of performance rights to directors - Class A(i)	140,137	-
Vesting of performance rights to directors - Class B(i)	21,946	-
Vesting of performance rights to directors - Class C(i)	21,946	-
Vesting of performance rights to directors - Class D(i)	21,945	-
Vesting of performance rights to directors - Class E(i)	240,000	-
Vesting of performance rights to directors - Class F(i)	27,893	-
Vesting of performance rights to directors - Class G(i)	71,400	-
Issue of options to Consultant(ii)	70,837	-
Share-based payments expense in the profit and loss	**616,104**	**-**

(i) Issue of 650,000,000 performance rights to the Managing Director in different classes, each with its own specific vesting milestone (refer to Note 11).
(ii) Issue of 50,000,000 unlisted options to corporate advisor Pareto Capital Pty Ltd, as part consideration, approved at the November 2024 AGM. The options have an exercise price of $0.004 and expire on 6 December 2026 (refer to Note 11).

The options on issue at 30 June 2025 consist of the following classes:

Expiry Date	Class	Description	Exercise Price	Number of Option
31-Dec-28	JAVOPT11	Unlisted	$0.01	141,800,007
31-Dec-28	JAVOA	Listed	$0.002	2,797,846,768
6-Dec-26	JAVOPT12	Unlisted	$0.004	750,000,000
				3,689,646,775

NOTE 17: SHARE-BASED PAYMENTS AND OPTIONS ON ISSUE (CONTINUED)

Movements in options balance is as follows:

	2025 Number	2024 Number
Opening options balance at 1 July	1,618,415,257	3,985,000,000
Options expired during the year	(388,500,004)	(100,000,000)
Options converted during the year	(15,576,163)	-
Consolidation (10:1)	-	(3,496,500,000)
Options issued - SBP	450,000,000	-
Options issued free attaching	2,025,307,685	1,229,915,257
Closing options balance at 30 June	**3,689,646,775**	**1,618,415,257**

The weighted average exercise price of options outstanding as at 30 June 2025 was $0.009 (2024: $0.009).
The weighted average remaining contractual life of share-based payment options outstanding as at 30 June 2025 was 3.09 years (2024: 3.5 years).

The following input were used for the valuation of the options:

	Options to Broker	Options to Lead Manager	Options to Consultant
Valuation Method	Spot Price	Black Scholes	Black Scholes
Grant date	29-Nov-24	29-Nov-24	29-Nov-24
Expiry date	31-Dec-28	06-Dec-26	06-Dec-26
Spot price	0.003	0.003	0.003
Exercise price	$0.002	$0.004	$0.004
Life of Options (Months)	48	24	24
Volatility %	0%	100%	100%
Risk free rate	0.00%	3.87%	3.87%
Dividend yield	Nil	Nil	Nil
Number of Options	300,000,000	100,000,000	50,000,000
Valuation per Option	0.0030	0.0014	0.0014
Total Valuation	$903,000	$141,674	$70,837

NOTE 18: REHABILITATION PROVISION

	30 June 2025
	$
Warriedar Mining Pty Ltd acquisition	810,137
Rehabilitation revision	(7,214)
Accretion expense	33,288
Total rehabilitation provision	836,211

	Acquisition Date	Accretion Expense	Changes in Provisions	30 June 2025
	$	$	$	$
Eureka	810,137	33,288	(7,214)	836,211
Total exploration and evaluation of assets	810,137	33,288	(7,214)	836,211

NOTE 19: COMMITMENTS

	2025	2024
	$	$
Capital Commitments		
No longer than 12 months	225,608	492,848
Between 12 months and 5 years	418,878	738,099
Over 5 years	786,954	388,446
	1,431,440	**1,619,393**

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 an 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 at settlement, Javelin Minerals is to grant 2% net smelter return royalty with respect to all minerals produced and sold from the four project areas.

In December 2024, the Company acquired 100% of the issued capital in Warriedar Mining Pty Ltd, a wholly owned subsidiary of Delta Lithium Limited (ASX: DLI) (Delta).

Under the terms of the acquisition, the consideration payable to Delta included $1,000,000 worth of deferred consideration shares (or in certain circumstances, $1,000,000 in cash), at a deemed issue price equal to the 10-day volume weighted average price (VWAP) of shares as traded on the ASX up to and including the day prior to the relevant vesting date, subject to shareholder approval.

NOTE 20: CONTINGENT LIABILITIES (CONTINUED)

These deferred consideration shares will vest upon the Company achieving either:

a. the recommencement of mining operations on one or more of the tenements; or
b. increasing the JORC-compliant Inferred Mineral Resource across the tenements to more than 200,000oz at a 0.5g/t cut-off, provided that the relevant milestone is met within the earlier of three years from acquisition settlement or 15 December 2027.

In the event that the 10-day VWAP in respect of the deferred shares is less than $0.003 per share at the relevant time, the Company has agreed (at its election) to either:

1. seek refreshed shareholder approval for the issue of up to $1,000,000 worth of shares to Delta (or its nominee/s) at a deemed issue price equal to the 10-day VWAP up to and including the day prior to the relevant vesting date; or
2. pay $1,000,000 in cash to Delta (or its nominee/s) into its nominated bank account.

The Company announced the recommencement of mining operations on 17 September 2025 (refer to Note 16).

These conditions are not considered probable as at 30 June 2025 and are treated as contingent liabilities.

In the opinion of the Directors, there were no other contingent assets or liabilities as at 30 June 2025.

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 that 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.

Jurisdiction	Carrying value at 1-Jul-24	Incurred during the period	Written off	Other (Rehabilitation provision)	Carrying value at 30-Jun-25
	$	$	$	$	$
WA	5,718,240	5,142,390	(642,944)	(7,214)	10,210,472
NSW	150,000	1,784	(1,376)	-	150,408
Total	**5,868,240**	**5,144,174**	**(644,320)**	**(7,214)**	**10,360,880**

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).

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**
	$	**$**	**$**	**$**	**$**	**$**
2025						
Trade and other payables	354,820	-	-	-	-	354,820
2024						
Trade and other payables	234,881	-	-	35,528	-	270,409

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 be invested only 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.

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

The responsibility for 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.

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 reported 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 variables 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-25	**30-Jun-25**	**30-Jun-24**	**30-Jun-24**
	$	**$**	**$**	**$**
Increase 200 basis points	25,200	25,200	13,275	13,275
Decrease 200 basis points	(25,200)	(25,200)	(13,275)	(13,275)

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. There are no listed investments at 30 June 2025 or 30 June 2024.

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 2025	30 June 2024
Cobalt Prospecting Pty Ltd	Australia	Ordinary	100%	100%
Warriedar Mining Pty Ltd	Australia	Ordinary	100%	0%

NOTE 24: PARENT INFORMATION

	2025	2024
ASSETS	**$**	**$**
Current Assets	1,364,053	715,084
Non-Current Assets	9,559,549	5,899,557
TOTAL ASSETS	10,923,602	6,614,641
LIABILITIES		
Current Liabilities	354,380	269,969
TOTAL LIABILITIES	354,380	269,969
NET ASSETS	10,569,222	6,344,672
EQUITY		
Issued Capital	46,222,342	40,829,052
Reserve	10,605,819	9,182,041
Accumulated losses	(46,258,939)	(43,666,421)
TOTAL EQUITY	10,569,222	6,344,672
Loss for the year	(2,592,517)	(3,957,503)
Other comprehensive income	-	-
Total comprehensive income	(2,592,517)	(3,957,503)

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, other than the $1,000,000 deferred consideration payable to Delta Lithium Limited under the Eureka Gold Mine acquisition (refer Notes 16 and 20).

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

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
Warriedar Mining Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with the S295(3A)(a) of the Corporations Act 2001 and includes the required information for Javelin Minerals Limited and the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Tax Residency

S295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

In determining tax residency, the Group has applied the following interpretations:

Australian Tax Residency

Current legislation and judicial precent has been applied, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where appropriate, independent tax advisers have been engaged to assist in the determination of tax residence to ensure applicable foreign tax legislation has been complied with.

DIRECTOR'S DECLARATION

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 2025 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 24th day of September 2025

ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

Additional information required by the Australian Securities Exchange Listing Rules and not disclosed elsewhere on 3 September 2025.

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 2025 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 5,726,149,164 fully paid ordinary shares held by 2,765 shareholders.

a) Distribution of Shareholders

Holding Range	*Number of Holders*	*Fully Paid Ordinary Shares*
0 - 1,000	53	3,145
1,000 – 5,000	18	64,101
5,000 – 10,000	50	450,838
10,000 – 100,000	1,143	56,874,796
100,000 +	1,501	5,668,756,284
Totals	**2,765**	**5,726,149,164**

b) Escrowed Shares

At the date of this report, the Company had 500,000,000 JAVESC1 escrowed shares expiring on 12 December 2025 held by 1 shareholder.

Holding Range	*Number of Holders*	*Escrowed Shares*
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 +	1	500,000,000
Totals	**1**	**500,000,000**

At the date of this report, the Company had 7,730,663 JAVESC4 escrowed shares expiring on 14 October 2025 held by 1 shareholder.

ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

Holding Range	*Number of Holders*	*Escrowed Shares*
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 +	1	7,730,663
Totals	**1**	**7,730,663**

At the date of this report, the Company had 18,345,061 JAVESC5 escrowed shares expiring on 27 October 2025 held by 1 shareholder.

Holding Range	*Number of Holders*	*Escrowed Shares*
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 +	1	18,345,061
Totals	**1**	**18,345,061**

c) Listed Options

At the date of this report, the Company had 2,797,846,768 JAVOA listed options exercisable at $0.002 expiring on 31 December 2028 held by 415 option holders.

Holding Range	*Number of Holders*	*Listed Options*
0 - 1,000	3	513
1,000 – 5,000	2	7,714
5,000 – 10,000	2	12,500
10,000 – 100,000	85	4,382,464
100,000 +	323	2,793,443,577
Totals	**415**	**2,797,846,768**

d) Unlisted Options

At the date of this report, the Company had 141,800,007 JAVOPT11 unlisted options exercisable at $0.01 expiring on 31 December 2028 held by 62 option holders.

Holding Range	*Number of Holders*	*Unlisted Options*
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
Totals	**62**	**141,800,007**

At the date of this report, the Company had 750,000,000 unlisted options exercisable at $0.004 expiring on 6 December 2026 held by 99 option holders.

Holding Range	*Number of Holders*	*Unlisted Options*
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 +	99	750,000,000
Totals	**99**	**750,000,000**

e) Performance Rights

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

Class	*Number of Holders*	*Performance Rights*
Performance Rights B	2	100,000,000
Performance Rights C	2	100,000,000
Performance Rights D	2	100,000,000
Performance Rights F	2	85,000,000
Performance Rights G	2	85,000,000
Totals	**10**	**470,000,000**

f) Unmarketable Parcels

At $0.003 per share, the minimum marketable holding size is 500,000. 1,682 shareholders hold less than this amount, collectively they hold 127,918,062 ordinary shares (2.23% of issued capital).

g) Issued Capital

There are 5,726,149,164 shares on issue.

h) Substantial shareholders (greater than 5%)

The substantial shareholder in the Company is the following:
Delta Lithium Limited holding 500,000,000 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.

ASX ADDITIONAL INFORMATION - SHAREHOLDER INFORMATION

k) On-Market buy-back

There is no current on-market buy-back.

l) Top 20 Holders (Ordinary and Escrowed Shares)

Position	Holder Name	Holding	% IC
1	DELTA LITHIUM LIMITED	500,000,000	8.00%
2	PARETO CAPITAL PTY LTD	300,000,000	4.80%
3	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	294,011,530	4.70%
4	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	250,000,000	4.00%
5	MR BRETT MITCHELL & MRS MICHELLE MITCHELL <LEFTHANDERS SUPER FUND A/C>	196,381,000	3.14%
6	NORTH LANARK PTY LTD	150,000,000	2.40%
7	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	137,342,692	2.20%
8	TIRUMI PTY LTD <TIRUMI SUPERFUND A/C>	133,095,150	2.13%
9	MR ALEXANDRE PETER SWANSON	104,950,147	1.68%
10	HARDY ROAD INVESTMENTS PTY LTD	98,000,000	1.57%
11	TIFFANY HILDA EVANS	90,000,000	1.44%
11	GAB SUPERANNUATION FUND PTY LTD <GAB SUPERANNUATION FUND A/C>	90,000,000	1.44%
11	BYTHORNE CONTRACTING PTY LTD	90,000,000	1.44%
12	PARKRANGE NOMINEES PTY LTD	70,638,118	1.13%
13	ANDREW RICH <RICH FAMILY SUPERFUND A/C>	70,000,000	1.12%
14	C&T MITCHELL SUPER PTY LTD <C&T MITCHELL SUPER FUND A/C>	63,749,041	1.02%
15	MR RUPERT JAMES GRAHAM LOWE	60,689,066	0.97%
16	PARETO NOMINEES PTY LTD <THE DAMELLE #2 A/C>	60,000,000	0.96%
17	BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	59,000,000	0.94%
18	MR MICHAEL LEE VENABLES & MRS ELISHA ROSE ANN VENABLES <941 INVESTMENT A/C>	56,000,000	0.90%
19	HELMET NOMINEES PTY LTD <TIM WEIR FAMILY FUND A/C>	54,688,692	0.87%
20	FINZAAR PTY LTD <THE FAIRWAY SUPER FUND A/C>	54,000,000	0.86%
	Total	**2,982,545,436**	**47.70%**
	Total issued capital - selected security class(es)	**6,252,224,888**	**100.00%**

m) Top 20 Holders (JAVOA - Listed Options)

Position	Holder Name	Holding	% IC
1	PARETO CAPITAL PTY LTD	173,044,734	6.18%
2	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	167,164,000	5.97%
3	GEOFF EVANS	125,000,000	4.47%
4	HARDY ROAD INVESTMENTS PTY LTD	120,000,000	4.29%
5	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	100,722,338	3.60%
6	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	90,560,004	3.24%
7	DISTINCT RACING AND BREEDING PTY LTD	85,101,783	3.04%
8	MR BRETT MITCHELL & MRS MICHELLE MITCHELL <LEFTHANDERS SUPER FUND A/C>	79,440,500	2.84%
9	TIFFANY HILDA EVANS	75,000,000	2.68%
10	JOARCH JAGIA INVESTMENTS PTY LTD	70,000,000	2.50%
11	ELBOW SOLUTIONS PTY LTD <THE MANDY SUPER FUND A/C>	67,500,000	2.41%
12	TIRUMI PTY LTD <TIRUMI SUPERFUND A/C>	66,547,575	2.38%
13	A C N 627 852 797 PTY LTD	60,000,000	2.14%
	PARETO NOMINEES PTY LTD <THE DAMELLE #2 A/C>	60,000,000	2.14%
14	TYCHE INVESTMENTS PTY LTD	59,098,903	2.11%
15	ICERIG NOMINEES PTY LTD	54,678,910	1.95%
16	C&T MITCHELL SUPER PTY LTD <C&T MITCHELL SUPER FUND A/C>	53,333,297	1.91%
17	PARETO NOMINEES PTY LTD <THE DAMELLE #2 A/C>	51,791,000	1.85%
18	BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	50,215,500	1.79%
19	GAB SUPERANNUATION FUND PTY LTD <GAB SUPERANNUATION FUND A/C>	45,000,000	1.61%
20	DISTINCT RACING AND BREEDING PTY LTD	40,000,000	1.43%
	Total	**1,694,198,544**	**60.55%**
	Total issued capital - selected security class(es)	**2,797,846,768**	**100.00%**

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 2025, 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.

TENEMENT SCHEDULE AS AT 30 JUNE 2025

Tenement Id	Project Name	Location	Interest held as at 30 June 2025
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%
L24/0234	Eureka	WA	100%
M24/0189	Eureka	WA	100%
M24/0584	Eureka	WA	100%
M24/0585	Eureka	WA	100%
M24/0586	Eureka	WA	100%
P24/5548	Eureka	WA	100%
P24/5549	Eureka	WA	100%

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
P24/5842	Windanya	PENDING	WA

ASX: JAV

Javelin Minerals

3 Richardson Street, West Perth WA 6005
PO Box 1976, West Perth WA 6872