Eureka Gold Project, WA

Drilling set to start at Eureka Gold Pit and high-grade Eureka North targets

Javelin on track to commence mining at Eureka in the June quarter 2026; RC drilling campaign to start in February 2026 on resource definition and mineralised extensions

Highlights

- Drilling contractor TopDrill Pty Ltd (TopDrill) to start geotechnical diamond drilling in November 2025 at the Eureka Gold Pit and Eureka North, under an existing drill for equity agreement with Javelin
- This four (4) hole, ~950m diamond drilling program at the Eureka Pit will provide vital geotechnical information for Eureka Pit designs, and metallurgical characterisation for mining and processing of the Eureka ore
- In addition, two (2) diamond holes for ~350m will also be drilled at Eureka North to define and improve the understanding of structural controls on high-grade mineralised zones
- In February 2026, Javelin will commence a Eureka Resource drilling program as part of the strategy to continue growing the existing Resource and mine plan at Eureka
- A TopDrill RC rig has been secured for the planned February Eureka Resource drillout; This will test priority Eureka exploration targets, including the depth extensions under the existing pit and high-grade target zones to the north
- Established Goldfields mining services provider MEGA Resources set to start mining in the June quarter of next year, with $25m in project financing and mining services
- Discussions underway with nearby mill operators with the aim of starting ore processing in the September quarter of next year – Eureka is on granted Mining Leases
- The start of processing will trigger upfront payments by MEGA to Javelin of $250,000 a month
- The existing Indicated Resource at Eureka stands at 1.36Mt at 1.8g/t for 78,678oz within a global JORC Mineral Resource of 2.04Mt @ 1.69g/t for 110,687oz[1]

[1] Refer ASX Announcement 16 July 2025 'Updated MRE over Eureka Gold Project'

Javelin Minerals Ltd (**ASX: JAV**) is pleased to advise that a new diamond drilling campaign is scheduled to start in November 2025 at its Eureka Gold Project in WA as part of the Company's strategy to commence its gold mining operations with MEGA Resources in the June quarter of 2026. The Eureka Pit is located on a granted Mining Lease, and a new Land Use Agreement has been signed with the Marlinyu Ghoorlie, Native Title Claimant Group as recently announced.

Leading Kalgoorlie drilling contractor TopDrill will undertake this initial diamond drilling program. The program will comprise four holes for ~950m of geotechnical drilling to provide important information for mine planning purposes, as well as two stratigraphic holes for ~350m targeting the high grade historical drill results from Eureka North (including ERC39 - **4m @ 134.52g/t Au**, and WRRC0135 - **3m @ 48.75g/t Au**) along strike of the Eureka pit, to provide geological data ahead of a RC program to commence in February 2026.

Javelin Executive Chairman Brett Mitchell said: "The start of drilling this month will be an important milestone and will help ensure we remain on track to commence mining in the June quarter of next year.

"We are also progressing our strategy to grow the resource base and production outlook by drilling north of the pit, where high-grade mineralisation has been intersected. This will be followed by a resource RC program in the new year starting in February, targeting resource extensions below the Eureka Pit and at Eureka North.

"At the same time, discussions are progressing well with nearby mill operators and the engineering studies are being done by MEGA.

"MEGA is providing the development capital in the lead up to mining as part of our contract and we will also receive an advance payment of $250,000 a month once ore processing starts. This combination puts us in a strong financial position and means we don't need to raise further equity ahead of the production startup."

Eureka JORC MRE and Indicated Resource

The current global JORC (2012) Mineral Resource Estimate (MRE) for Eureka is 2.04Mt @ 1.69g/t Au for 110,687oz[1]. The majority of the MRE (71%) has been classified as Indicated (1.36Mt @ 1.8g/t Au for 78,678oz Au), which is largely located as immediate strike and depth extensions to the existing Eureka open pit. These extensions to the Eureka open pit will be the focus of the open pit mining and milling campaign to be undertaken with MEGA, which is due to commence in the June Quarter 2026.

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**

Eureka North – Historical High Grade Gold Intercepts

Two of the planned drillholes are designed to provide exploration data regarding the stratigraphy and mineralised structures across the key northern and northwestern extensions to the Eureka ore system. These extensions remain largely untested, despite the presence of significant mineralisation in historical reverse circulation (RC) drilling.

Historical intersections in this area include[2]:

- **ERC39 - 4m @ 134.52g/t Au from 53m**
- **WRRC0135 - 3m @ 48.75g/t au from 129m**
- **WRRC0106 - 4m @ 32.6g/t Au from 104m**
- **WRRC0019 - 4m @ 11g/t Au from 42m**

There has been no diamond drilling previously undertaken in the northern extensional area. It is envisaged that the information gathered from these two strategic diamond holes will increase the understanding of the controls on this high-grade gold mineralisation. The northern extensional targets, as well as down-plunge, high-grade extensions to mineralisation below the current Eureka Mineral Resource, will form the basis of a systematic Resource extensional RC drilling program to commence in February 2026.

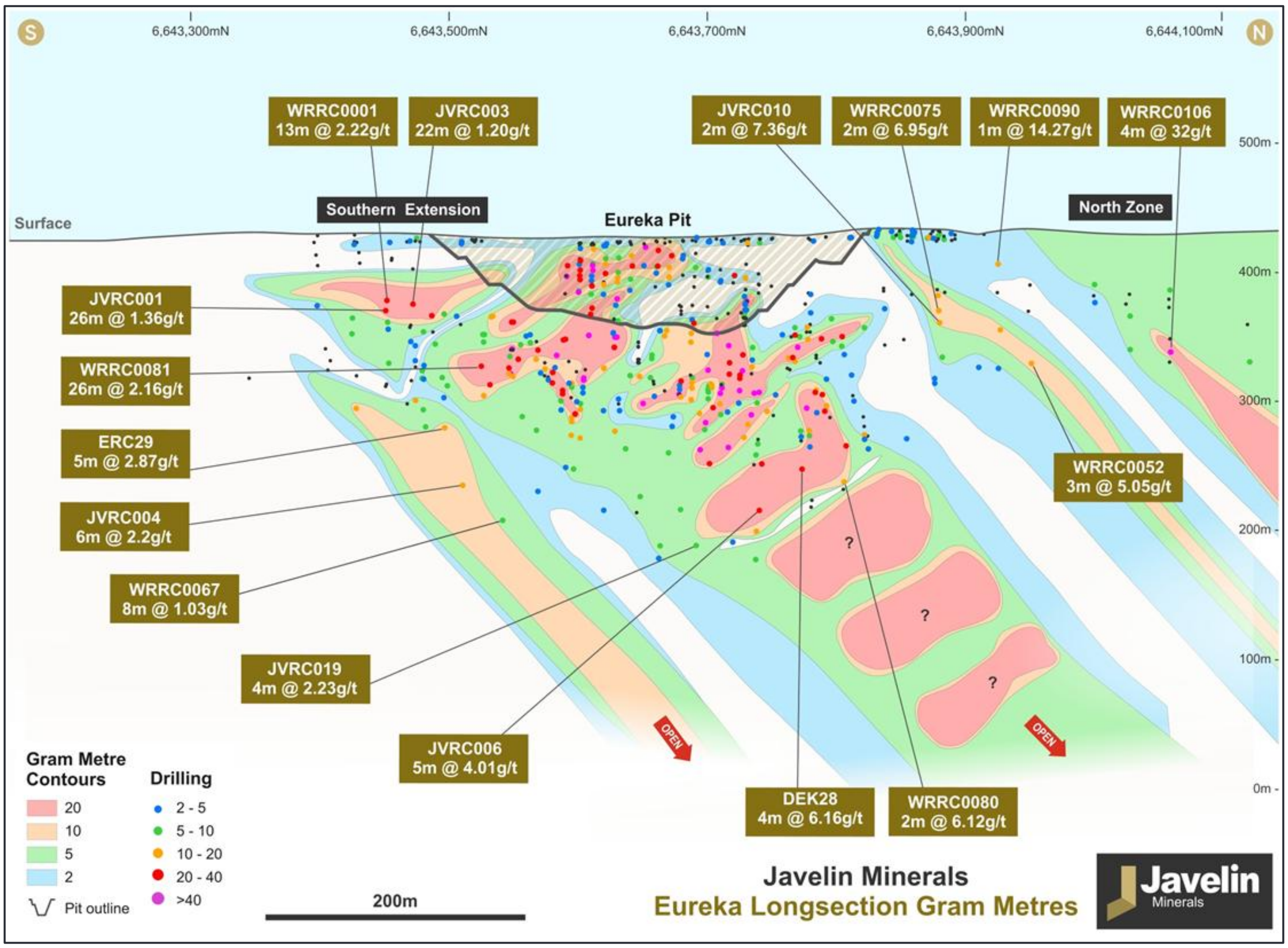

Figure 1. Eureka Gold Project – Long-section (looking west) with high-grade intersections at depth and projected orebody plunge

[2] See ASX Release dated 19 November 2024 "Numerous strong drill targets identified at brownfields Eureka Gold Project"

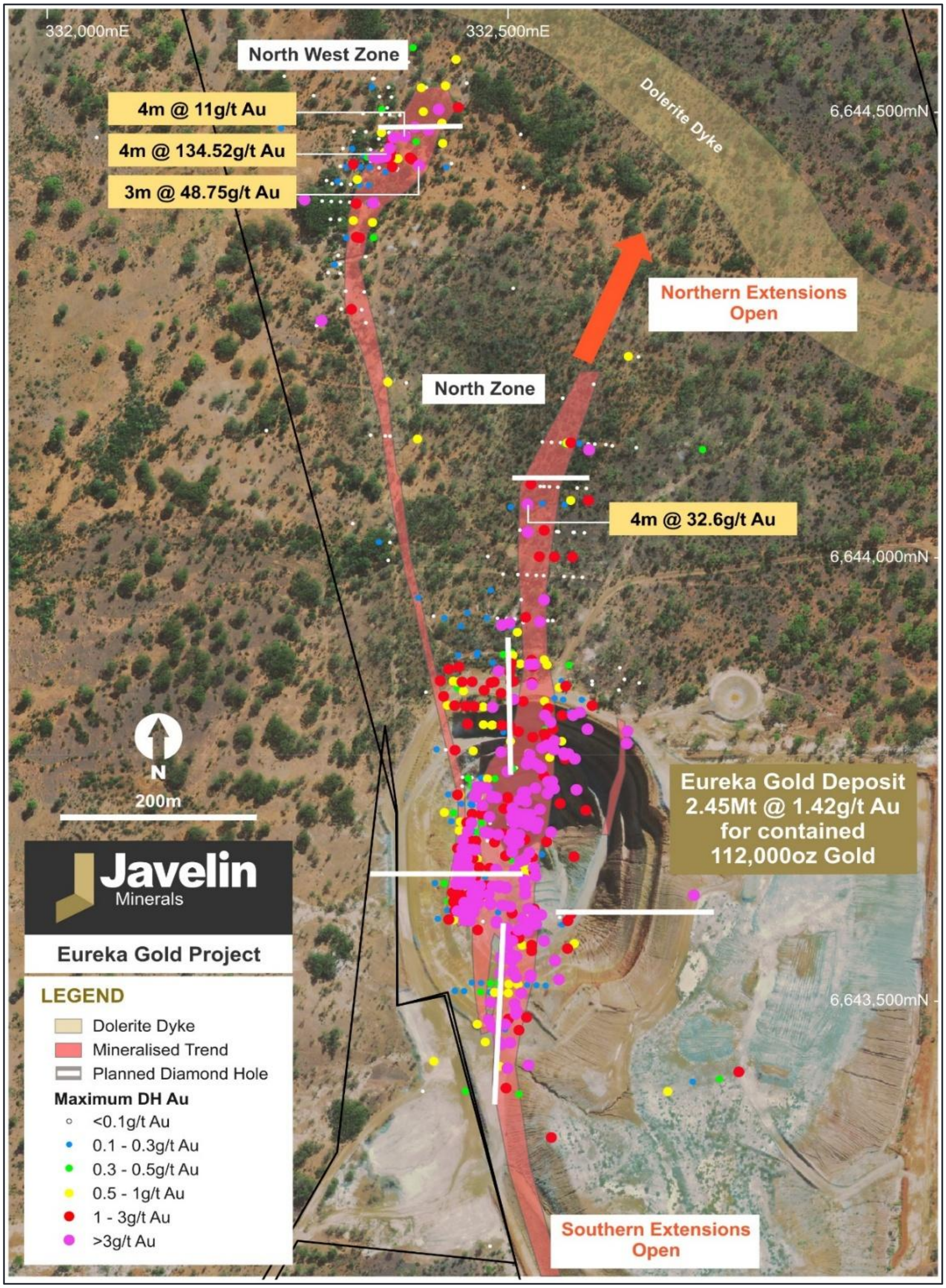

Figure 2. Eureka Gold Project – Interpreted mineralised trends with location of planned geotechnical/ metallurgical and stratigraphic diamond drillholes

This ASX announcement has been authorised for release by the Board of Javelin Minerals Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results and Mineral Resources has been extracted from various Javelin ASX announcements and are available to view on the Company's website at www.javelinminerals.com.au or through the ASX website at www.asx.com.au (using ticker code "JAV"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Eureka Mineral Resource Estimate

Table 1 is a summary of the updated Eureka Mineral Resource as at July 2025 based on tonnes and grades. The Indicated category contains 71% of the total ounces within the Eureka Deposit and the remaining 29% is classified as Inferred. The MRE has been reported above a 0.5 g/t gold cut-off. Table 2 summarises the MRE by weathering zone.

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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