

Countdown to Production and Cashflow on Edge of Kalgoorlie

- Eureka mining contract signed – operations fully financed \$25m by MEGA, no JAV funding requirement
- Javelin to receive 50% of Eureka profit, including \$250k/month prepayments to fast track cashflow
- Eureka gold mining targeted to start Q2 2026, ~18-month mining operations, milling options advanced with MEGA
- Strong cash position- \$4.5m cash at bank, fully funded to fast-track priority exploration from November 25

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Javelin: Highly Leveraged to Eureka Production Cashflow

- Eureka Gold Project targeted for first ore mining operations in H1 2026
- Eureka JORC resource of 110,687 oz at 1.69 g/t Au, inc **Indicated Resources of 78,678 oz at 1.80 g/t Au** – *increased by 27% with new MRE July 25*
- **18-month mining plan** – cutback of the existing Eureka pit, grade of 1.98 g/t Au and mining 700,000 tonnes, Q2 2026 commencement
- Signed agreement with leading mining contractor MEGA - project funding up to \$25m, mining, transport and full geological and engineering services
- Discussions well advanced with nearby plant operators, including operators just 20km away
- **Javelin will receive 50% of Eureka profit**
- **70% profit share to Javelin from mining of any additional project ounces**
- **\$250,000/month Javelin cash prepayment on profit share from start of processing ore**



Image: Eureka Gold Project

Javelin: Cashflow Generation 2026

Fully Funded Exploration Strategy

- Cash at bank ~\$4.5m (post placement led by MEGA \$1m cornerstone and key WA Goldfields investors and operators)
- Scope to continue growing the Eureka resource and the production profile, new drilling program commenced this month
- Eureka Drilling Strategy:
 - Geotechnical program has commenced preparation for mining and to define nearby high grade exploration targets at Eureka North
 - Exploration drilling campaign to start in February 2026 to grow the Eureka Resource below the Pit, and target high grade zones at Eureka North
- Coogee Drilling Strategy:
 - 50km south of Kalgoorlie, JORC resource stands at 126,685 oz at 1.08 g/t
 - Strong gold and copper exploration targets identified at Coogee North, supported by geophysics and geochemistry – now priority exploration targets for Q1 26
- Eureka cashflow to fund potential acquisitions - 'high impact - value accretive' gold exploration opportunities
- Market cap: \$20.5m (\$0.079 as at 19 Nov 2025)



Image: Drilling at Eureka

Corporate Snapshot

Board & Management



Brett Mitchell
Executive
Chairman



Andrew Rich
Non-Executive
Director



Peter Gilford
Non-Executive
Director



Michael Edwards
Non-Executive
Director



Mark Cossom
GM – Exploration
and Resources



Johnathon Busing
Company
Secretary

Shares on Issue
259.9M

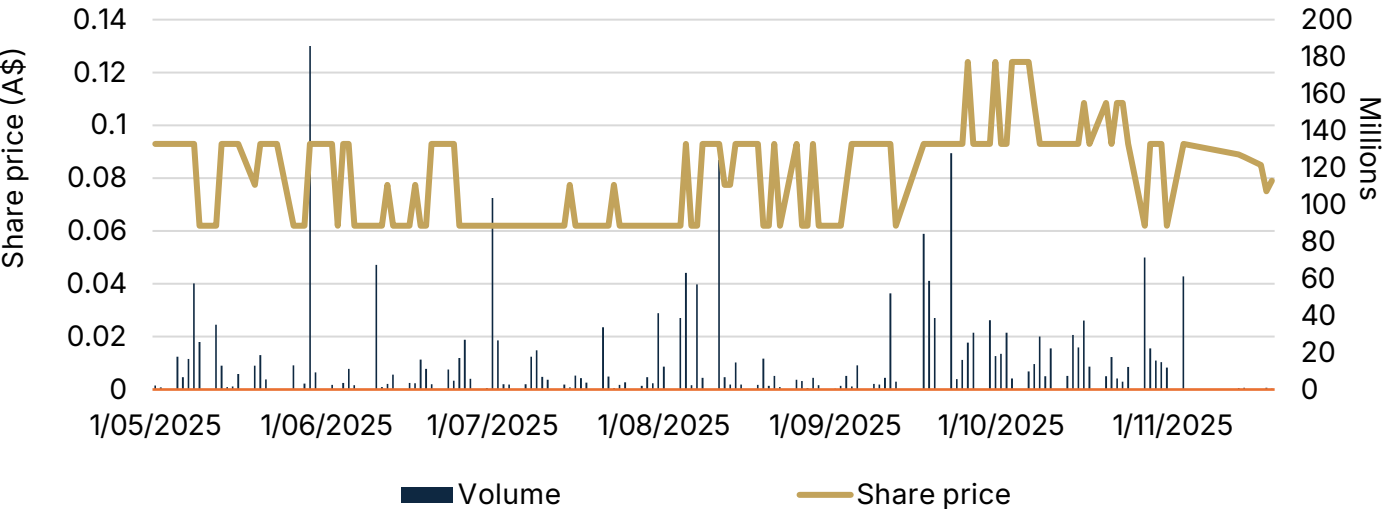
Market Cap
\$20.5M

Share price
7.9c

Perf Rights
15.1M

Cash Position
\$4.5M

Options –
JAVOA, Unlisted
118.9M



Eureka Gold Project

50km north of Kalgoorlie





Eureka Open Pit- May 2025

Eureka Gold Project - History

- Four (4) Granted Mining Licenses
- Located 50km north of Kalgoorlie, and 20km north of Paddington Mill
- Several historical mining phases with +32,000 oz Au mined
- Very high gold recovery within oxide and transition zones of 95% and fresh rock recovery of 90% gold
- Maiden Eureka Resource drilling program April 2025 included:
 - 26m @ 1.36 g/t Au from 45m
 - 23m @ 1.20 g/t Au from 66m
- Historical high-grade intercepts north of the Eureka Pit include:
 - 4m @ 134.52 g/t Au from 53m
 - 3m @ 48.75 g/t Au from 129m
 - 4m @ 32.60 g/t Au from 104m



Figure 1 - Location Map showing the Eureka Project area with nearby Gold Mines and major infrastructure

Eureka – MEGA Resources Mining, Profit Share Agreement

- Right To Mine Agreement signed with leading contractor MEGA, securing 100% financing for the Eureka Project along with mining, transport, geological and engineering services
- **MEGA will provide up to \$25m capital to fund Eureka operations** – critically, no funding requirement to Javelin
- Eureka Pit on granted Mining Licence, mining is targeted to commence in Q2 2026, subject to receipt of the necessary approvals and finalisation of processing arrangements
- **Javelin will receive 50% of Eureka mining profits**, and 70% profit share to JAV from mining of any ounces from new projects Javelin introduces to the JAV/MEGA partnership
- **Javelin will receive A\$250,000 per month in profit prepayments** once operations are cash flow positive and initial third-party costs are paid. These payments are advances against Javelin's 50% Eureka profit share and will be reconciled at final settlement
- MEGA cornerstoned recent \$4.5m share placement with \$1m JAV equity investment
- Javelin and MEGA are in advanced discussions with Kalgoorlie plant operators for ore processing deal



Eureka Gold Project – Updated MRE July 2025

- Updated Mineral Resource Estimate (July 2025) stands at 2.04Mt at 1.69g/t Au or 110,687oz Au; delivering 16% Grade increase
- The updated MRE includes an Indicated Resource of 1.36Mt at 1.80g/t Au for 78,678oz Au; 27% increase on the previous Eureka MRE of 62,000oz
- Mineralisation extends along strike for 1.1km and to 170m below the current pit floor; Eureka mineralisation remains open along strike and down-dip
- Majority of Indicated Resources sit around the whole pit, including near the surface of the existing Eureka Pit. Focus near-term contract mining operations with MEGA starting Q2 2026

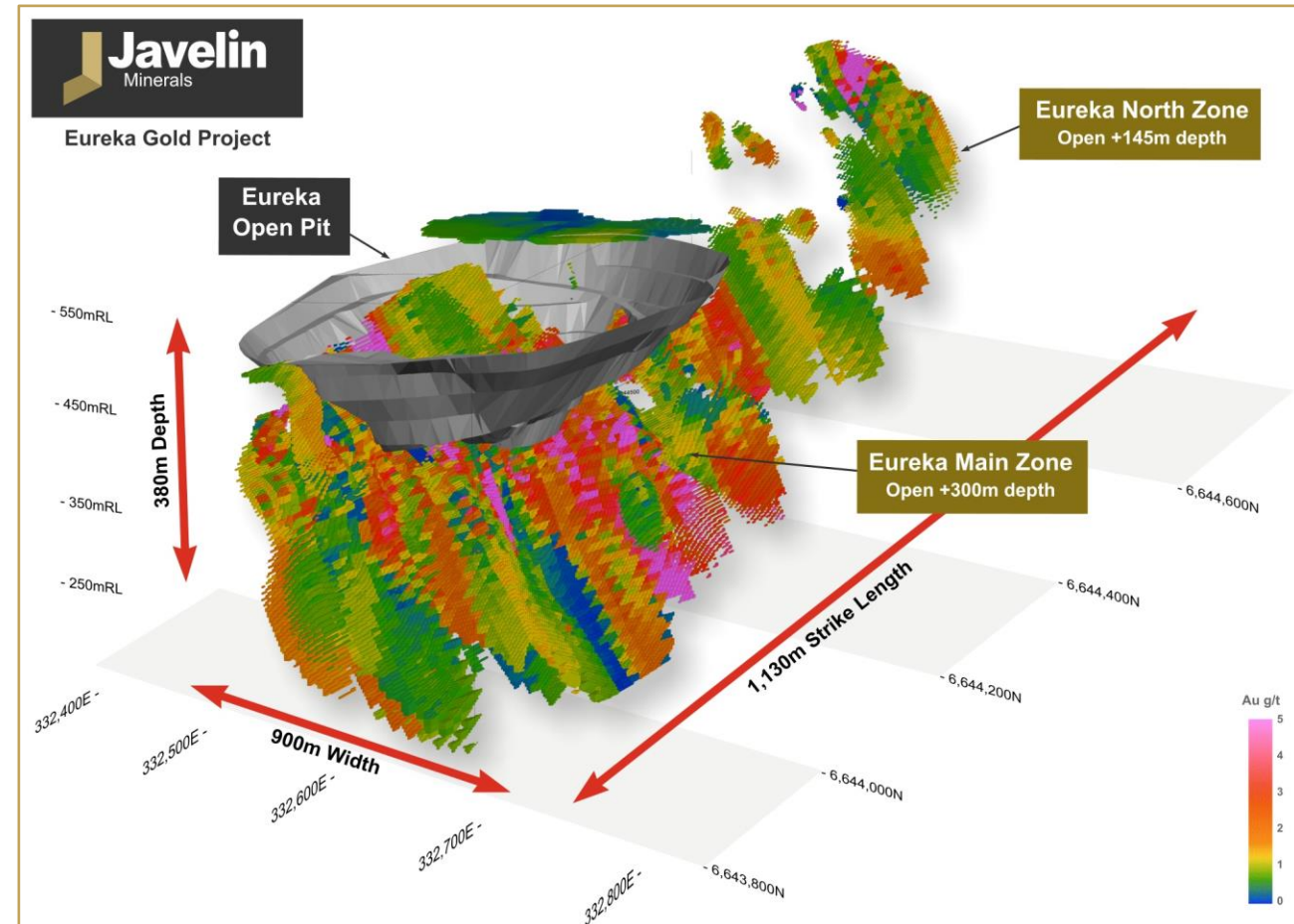


Figure 2 – Oblique 3D Image of Eureka outlining the Dimensions & Grade of Mineralised Block Models

Eureka Gold Project – Near Term Production Cashflow

- New Mining Plan delivering recoverable ounces from the Indicated Resource around the Eureka Pit
- The 2025 MRE Indicated Resource **increased by 27% to 78,678t, with grade increased materially by 28% to 1.80 g/t Au**, with the tonnes to be mined reduced by **20% to 698,887 tonnes**
- RC Drilling program Q1 2026 to define further resource potential extensions below the Eureka Pit – open at depth, N/NW trend
- Land Use Agreement executed with Marlinyu Ghoorlie at Eureka and Coogee
- Other critical mining permit applications in progress towards Mining Proposal submission
- Ensures Javelin is on track for production

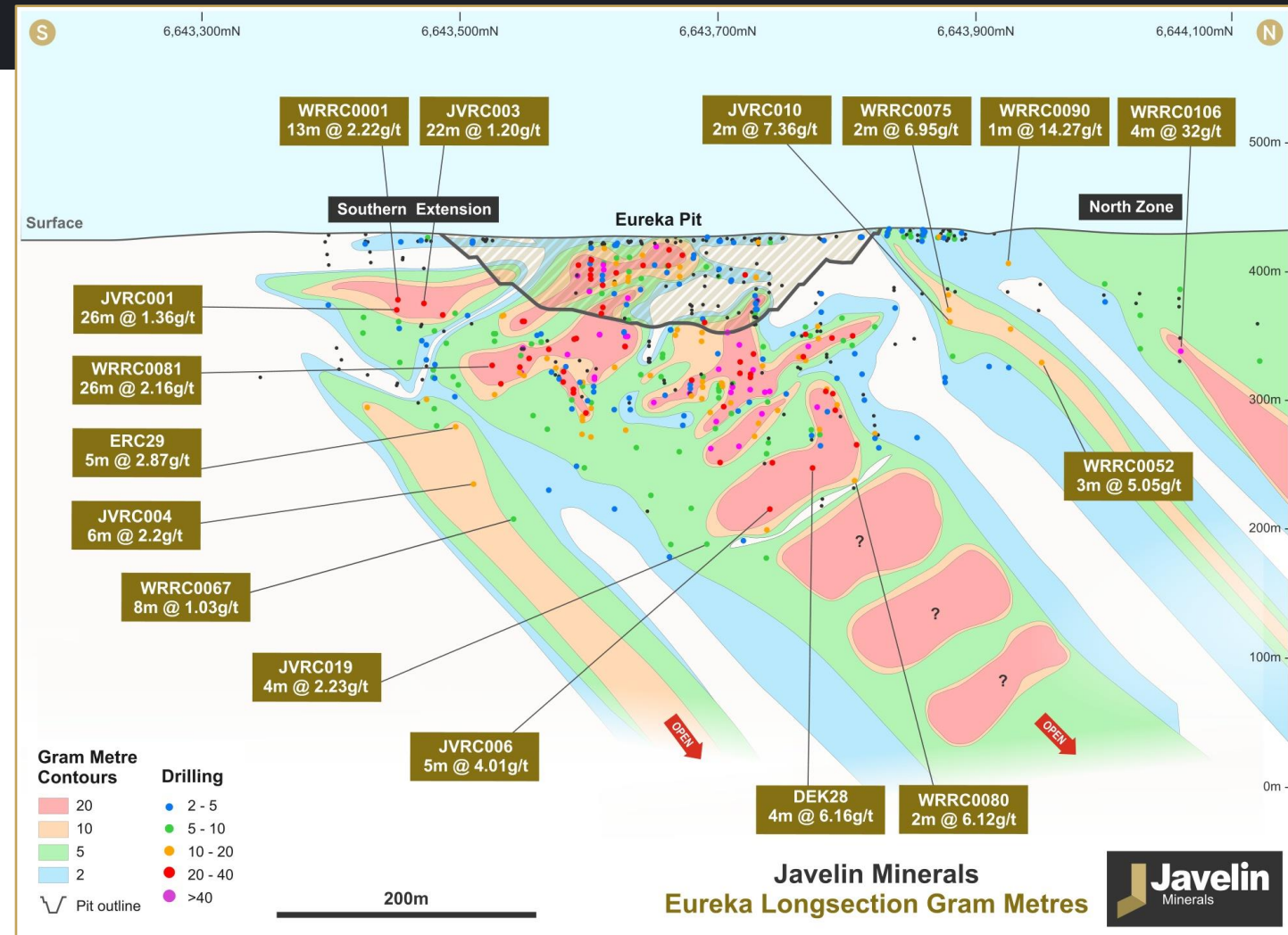
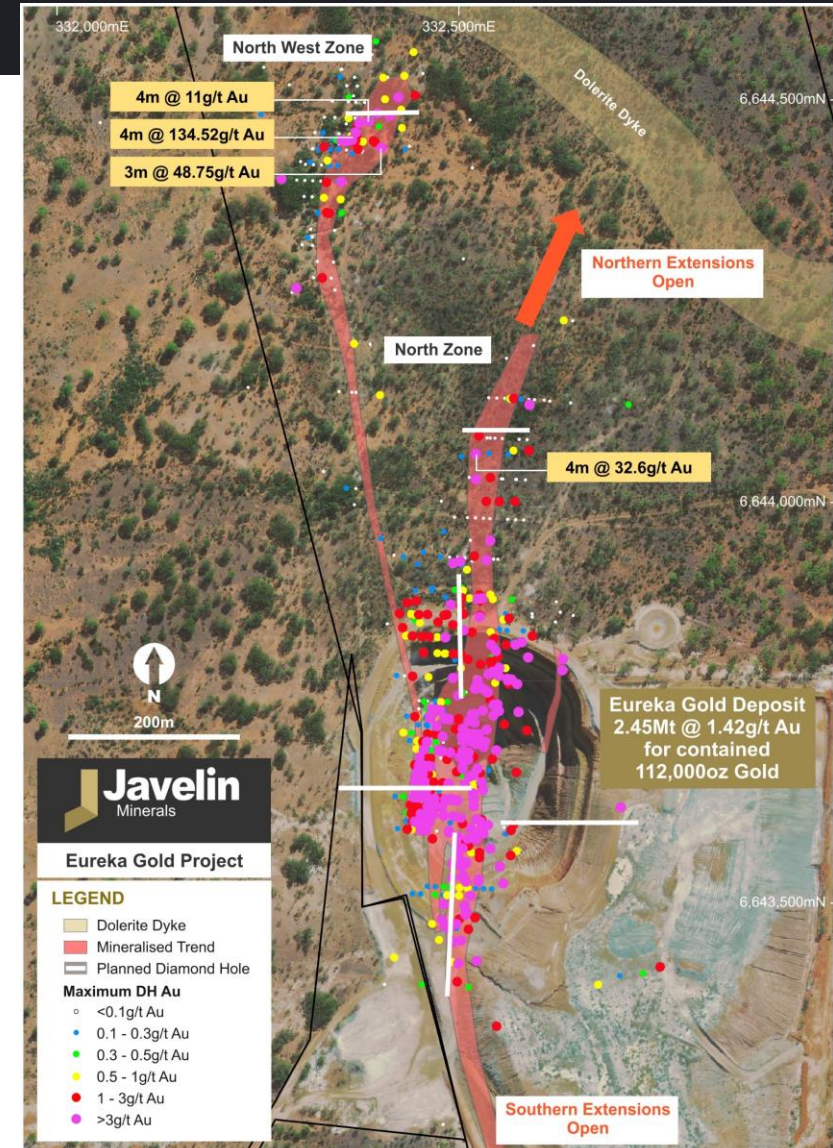


Figure 3 - Eureka Project Long section (looking west) with location of completed drillholes and historic significant intercepts

Eureka Gold Project – Significant Exploration Potential

- Eureka had no recent exploration activities until the drilling program in May 2025
- Now led by highly experienced and credentialed WA Goldfields geologist Mark Cossom GM – Exploration and Resources
- High grade drill intercepts to the north of the Eureka Pit, include:
 - 4m @ 11g/t Au
 - 4m @ 134.52g/t Au
 - 3m @ 48.75g/t Au
 - 4m @ 134.52 g/t Au from 53m
 - 3m @ 48.75 g/t Au from 129m
 - 4m @ 32.60 g/t Au from 104m, including 1m @ 116 g/t Au from 104m
 - 4m @ 11.00 g/t Au from 42m, including 2m @ 19.20 g/t from 43m
 - 4m @ 11.20 g/t Au from 32m
- RC drill program Q1 2026 focus to delineate new gold resources at Eureka
 1. Mineralised lodes to north of the Eureka Pit
 2. Extensions of mineralised lodes dipping N/NW under Eureka Pit



Coogee Gold Project

55km southeast of Kalgoorlie



Coogee Gold Project - History

- Coogee Gold Mine on granted Mining Lease, with 5 nearby EL's and 4 ELA's with priority exploration targets
- Ramelius operated Coogee in 2013/14, mining 147,400 tonnes at 4.77 g/t Au for 20,400 ounces Au
- Updated inferred resource of 3.65Mt at 1.08 g/t Au for 126,685 ounces of Au
- Maiden JAV drilling program completed in December 2024, with high grade Au and Cu results from Coogee North including -
 - 10m @ 4.55 g/t Au
 - 5m @ 14.22 g/t Au, and 3m @ 2.31% Cu
 - 7m @ 6.42 g/t Au, and 7m @ 2.54% Cu

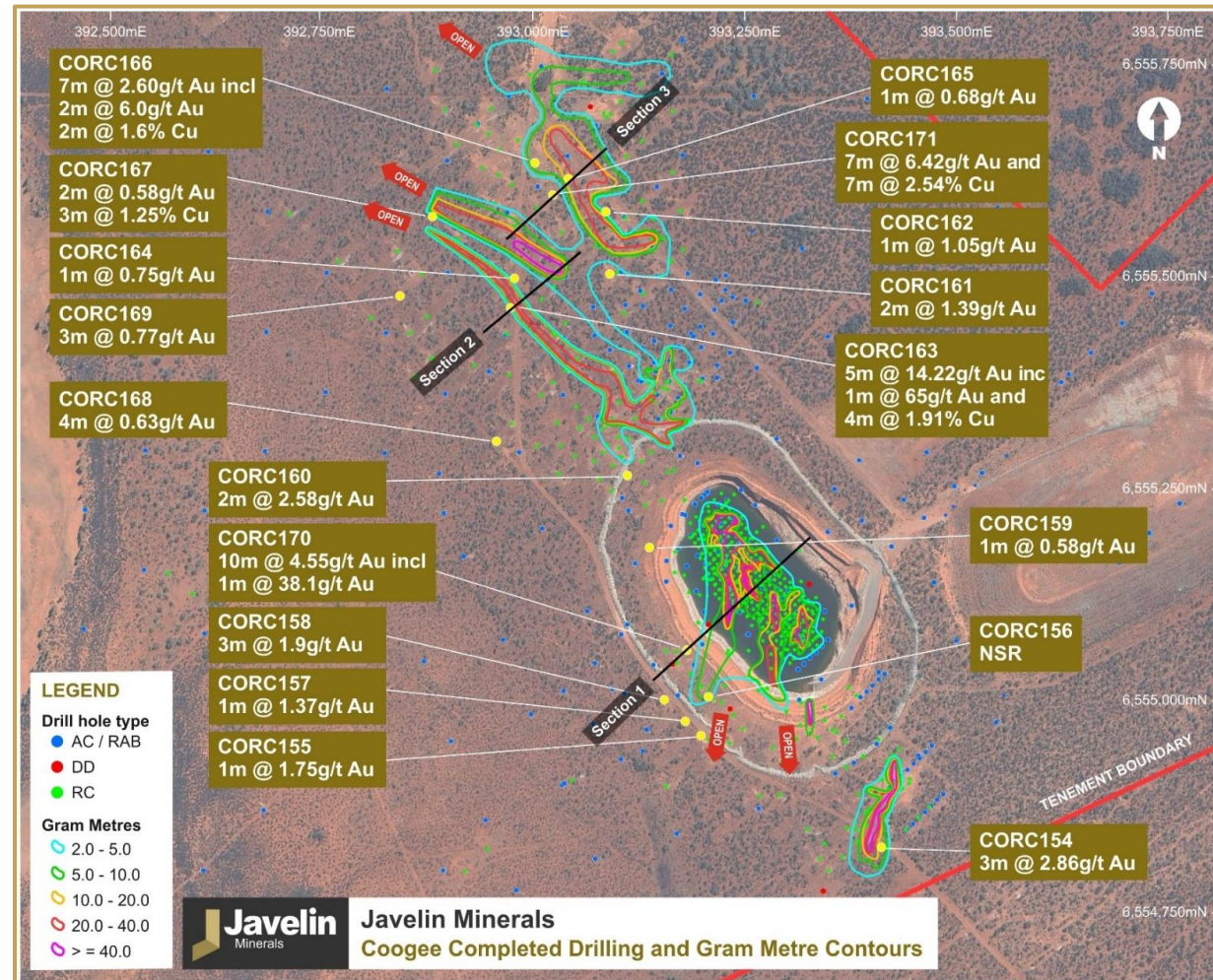


Figure 5 – Image of Coogee mine and surrounding area

2025 MRE at Coogee Gold Project - 126,685oz

- Coogee Gold-Copper Project current MRE -
 - 3.65Mt @ 1.08 g/t Au for 126,685 ounces of gold
 - 1.01Mt @ 0.41% Cu containing 4,133t copper metal
- Gold mineralisation extends along strike for 1.2km at an average width of 350m and extends to more than 225m vertically
- The mineralisation remains open to the north and down dip, with strong potential towards the northwest
- Cu/Au mineralisation to north of Coogee Pit the priority exploration focus after recent technical review

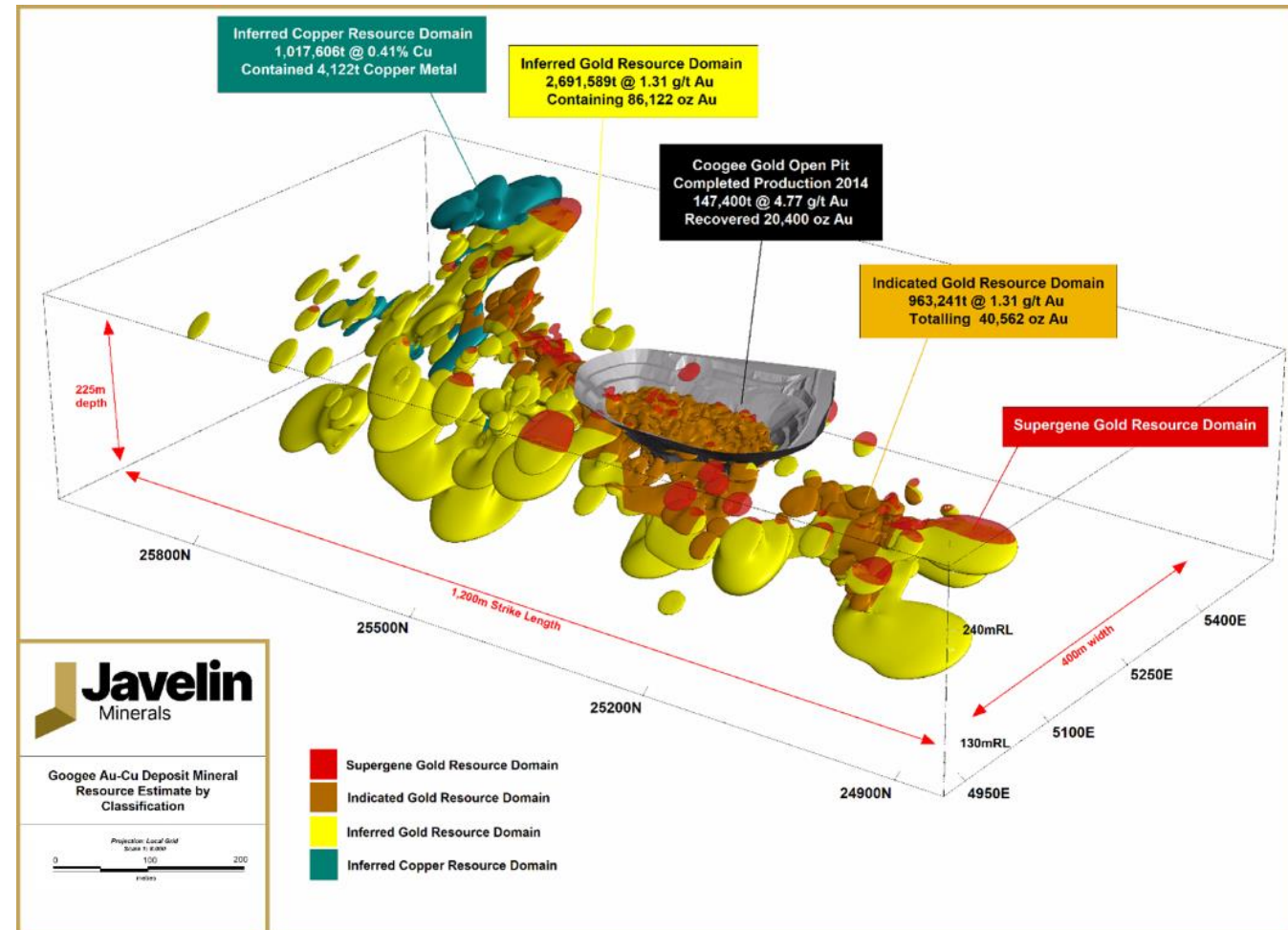


Figure 6 – Oblique 3D Image of Coogee Au-Cu Deposit outlining the Resource Estimation by Classification

Priority Gold-Copper drill targets at Coogee

- Historic drilling within M26/477 defined two magnetic mineralised copper-gold trends north and west of the Coogee Deposit
- Substantial exploration opportunities are located north of the Coogee Pit area, remains open along strike and at depth Coogee ML
- 5 EL's with priority exploration targets still to be drill tested – priority magnetic anomaly Coogee West
- Recent review uncovered large geophysical anomalies which coincide with widespread gold and gold-copper anomalism as shown in shallow historic drilling
- Drilling program now being planned to start early Q1 next year

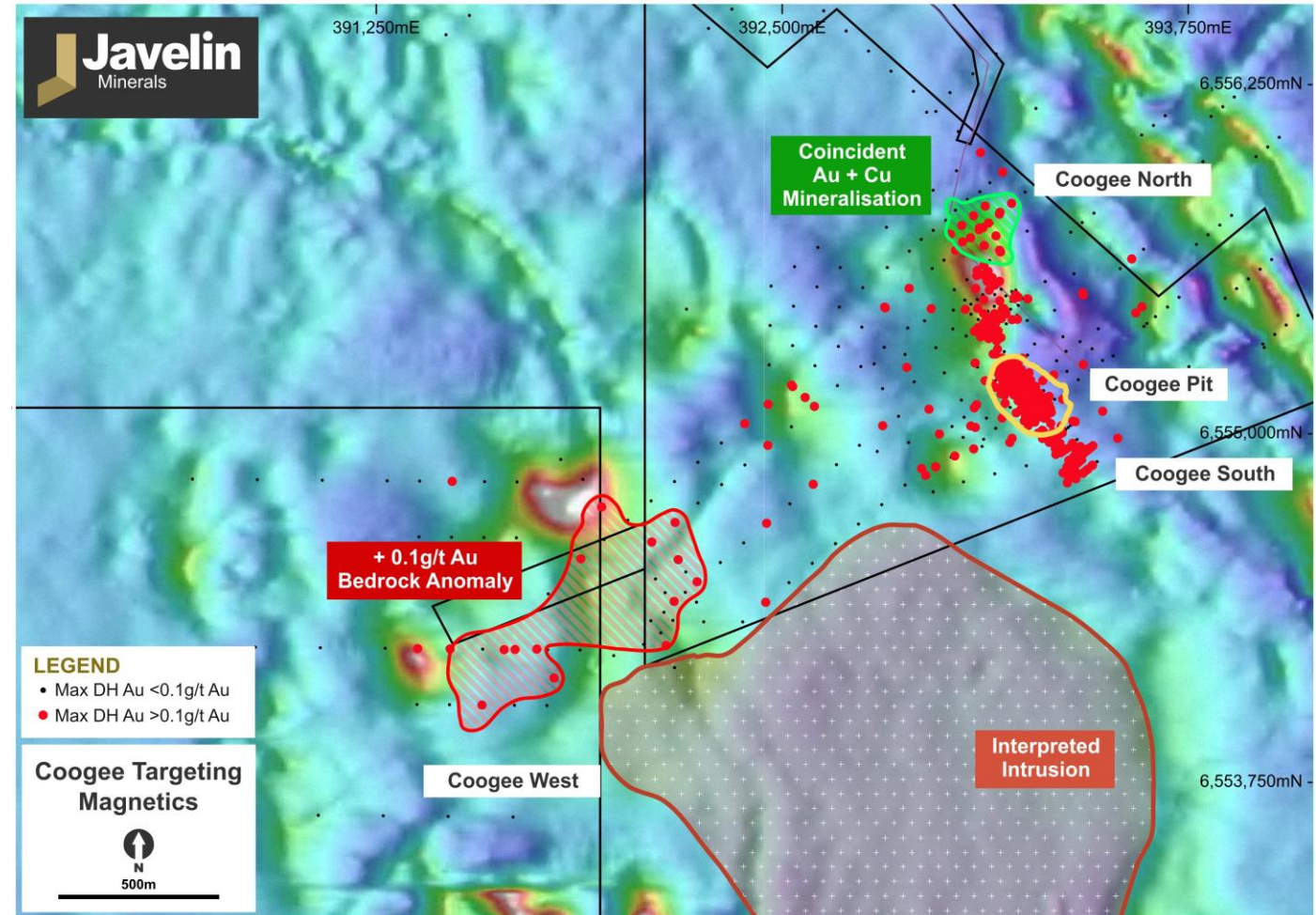


Figure 7 - M26/477 & E26/177 magnetic image with targets and significant drill intersections

Fully Funded Exploration Strategy, Eureka Profit Streams to start 2026

- Javelin strong cash position, fully funded ~\$4.5m in bank
- Javelin to receive monthly profit prepayment of \$250,000 cash from start of processing ore, expected from Q3 2026
- Eureka Mining ~18-month operation to complete mining and processing – Javelin profit share 50%, at record A\$ gold prices (\$6,264/oz on 19 Nov)
- Fully Funded Exploration Strategy – strong cash balance secured for aggressive campaign on:
 - Priority drilling of exploration targets at Eureka and Coogee starting November 2025, and
 - Securing new, high impact WA goldfields exploration projects



Image: Drilling at Coogee

Compelling WA Goldfields Investment Proposition

Javelin's dual strategy for delivering growth on Enterprise Value for Shareholders:

- Near-term production – 18-month mining operation, starting Q2 2026
- Fully funded w \$4.5m cash - fast track priority exploration and secure new WA gold exploration/development assets

Eureka and Coogee Gold
Resources on granted
Mining Leases:
Total Resources ~240,000oz

Fully Funded Exploration
Plans, Short and Long Term:
~\$4.5m cash post raise,
Eureka project profit streams
from 2026

MEGA Resources Partnership:

- MEGA cornerstoned \$4.5m raise
- Eureka 50/50 profit share
- 70% profit share additional oz

MEGA mining contract
to deliver
\$250,000/month profit:
Prepayment
from start of Eureka ore
processing

Experienced Board and
Key Management:
Strong track record WA
gold mining and
exploration

Unique Position, Fully
Funded Explorer:
Highly Leveraged to
Exploration Success

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References:

ASX ANNOUNCEMENTS

- 11/11/2025 – (ASX: JAV) New Eureka Drilling Program to Commence in November
- 28/10/2025 – (ASX: JAV) New Strong Coogee Exploration Targets
- 27/10/2025 – (ASX: JAV) JAV signs Land Use Agreement - Eureka & Coogee Gold Projects
- 17/09/2025 – (ASX: JAV) MEGA-Eureka JV Mining Contract Signed, \$4.5m Placement
- 04/08/2025 – (ASX: JAV) Updated Eureka Mining Plan Delivers Grade and Ounce Increase
- 16/07/2025 – (ASX: JAV) Updated MRE over Eureka Gold Project
- 29/05/2025 – (ASX: JAV) Eureka High Grade Mineralisation From First Drill Program
- 10/02/2025 – (ASX: JAV) High grade gold and copper delivered at Coogee
- 25/10/2024 – (ASX: JAV) Javelin agrees to acquire Eureka Gold Mine
- 26/08/2024 – (ASX: JAV) 158% Increase in Coogee Gold MRE
- 19/08/2024 – (ASX: JAV) Compelling gold-copper drill targets at Coogee Project
- 12/10/2021 – (ASX: DLI) Eureka North Exploration Results Including High Grade Gold
- 24/06/2021 – (ASX: DLI) TNT Mines drilling increases Eureka Resource to 112,000 oz gold
- 15/06/2021 – (ASX: DLI) Eureka Auger Programme delineates extensive Gold Anomaly

Eureka and Coogee Mineral Resource

	Classification	Tonnage (t)	Grade (g/t Au)	Contained Metal (Oz Gold)
EUREKA	Indicated	1,359,500	1.80	78,677
	Inferred	682,088	1.46	32,010
	TOTAL	2,041,588	1.69	110,687
COOGEE	Indicated	963,242	1.31	40,563
	Inferred	2,691,589	1.00	89,122
	TOTAL	3,654,831	1.08	126,685

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

Coogee Gold Deposit Mineral Resource Estimate by Classification as of July 2024 (at a 0.5 g/t Au cut-off)