



## *Javelin to test magnetic anomaly theory in WA Goldfields*

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**Highlight:** Javelin Minerals' reinterpretation of data from its Coogee project in WA has thrown up a tantalising theory that it is now set to test with the drill bit.

### **Body**

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Javelin Minerals' reinterpretation of data from its Coogee project in Western Australia's Goldfields region has thrown up a tantalising exploration theory that it is now primed to test with the drill bit in the coming December quarter.

The company plans to determine if a magnetic anomaly lurking just 300m from an old open pit mined by **Ramelius Resources** in 2013 is a down-dip extension of the historic lode. Management says gold in the region is typically found in magnetite, which is often identified from such magnetic anomalies.

As a result, Javelin is set to give the theory a thorough workover with a combined 2500m of combined air-core (AC), reverse-circulation (RC) and diamond drilling. In recent times, Spectrum Metals used a similar extension theory to discover its Penny North lode before later selling it to **Ramelius** and Spartan **Resources** had comparable success at its Dalgara project.

Javelin says past drillholes at its newly-identified site did not plunge deep enough to test the magnetic anomaly. The **resource** extension possibility appears to have similarities to Spectrum and Spartan written all over it.

'Recent work in the area has delineated significant walk-up drill targets yet to be systematically drill tested.'

Javelin Minerals executive chairman Brett Mitchell

Independent and collaborative reviews of reprocessed geophysical and other data has already lifted Coogee's estimated mineral **resource** to 126,685 ounces of gold and has also identified eight new intriguing geophysical targets.

The first three and highest-priority targets lie within the company's smaller mining lease that encloses the old Coogee open-pit mine and include the main high-intensity magnetic anomaly.

Management believes the signatures may reflect elements identified in recent drilling at Coogee North that tested for gold-copper mineralisation and pointed to the possible existence of a main and an eastern trend, both of which seem to be open to the north-west. The remaining five priority targets lie within the company's bigger exploration licence to the west of and contiguous with the mining lease.

## Javelin to test magnetic anomaly theory in WA Goldfields

Javelin Minerals executive chairman Brett Mitchell said: "Recent work in the area has delineated significant walk-up drill targets yet to be systematically drill tested. We will be testing the recently identified gold-copper zones within the granted mining lease hosting the Coogee Gold-Copper Deposit along strike and depth."

The Coogee project lies within the St Ives goldfield on the northern extremity of Lake Lefroy, just 20km north-east of the renowned Kambalda nickel mining centre and 55km south of Kalgoorlie in WA's Eastern Goldfields.

The prospectivity of the immediate locality is evidenced by a plethora of current and historical gold and nickel-mineralised centres and occurrences in the fertile Norseman-Kalgoorlie segment at the southern end of the almost 560km-long Norseman-Wiluna greenstone belt. Nearby operations within a radius of about 30km include the significant St Ives gold camp and the Salt Creek, Daisy-Milano and Lucky Bay gold deposits.

Last month, Javelin revealed the outcome of its independent review of the historic drilling data from the Coogee gold-copper project. The study was undertaken by consultant Alf Gilman of Odessa **Resources**.

Based on current record high Australian gold prices, the review resulted in a significant increase in the JORC-compliant mineral **resource** estimate for the Coogee project to 3.65 million tonnes at 1.08 grams per tonne gold for 126,685 ounces and 1.01 million tonnes at 0.41 per cent copper containing 4133 tonnes of copper metal.

The review also showed that gold mineralisation extends along strike for 1.2km at an average width of 350m and to more than 225m vertically.

When the updated Coogee gold **resource** was revealed, Javelin said it viewed the outcome as a strong result that would provide a solid platform for it to build a substantial gold inventory on the doorstep of the renowned St Ives goldfield.

Additionally, it said that despite the well-established mineralised system and its desirable geological address, the Coogee deposit and surrounding areas had been subject to almost no modern exploration techniques until the application of its recent geophysics.

Javelin is now looking at drilling to extend known mineralisation along strike and below the Coogee pit. It is also planning to test the possibility of gold-copper **resource** extensions and additions along the string of its identified magnetic targets to the north-east and to the west of the Coogee mining lease - and potentially into the adjacent exploration license.

Management says it is in discussions with a leading Kalgoorlie-based drilling contractor in relation to a drill-for-equity arrangement that would assist it with meeting the early costs of exploration.

The company has engaged OmniGeoX, led by geologist Peter Langworthy, as an independent technical consultant to review all of its existing project drilling and geophysical data and to plan the first-phase exploration drilling program on the priority Coogee targets.

Javelin is also looking at potential avenues for early cash flow from direct ore sales or toll-treating options at nearby processing plants.

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