



Javelin feasts on multiple high-grade WA gold, copper hits

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Highlight: Javelin Minerals' maiden drilling program at its Coogee project in WA has hit 65g/t gold and 8.5pc copper to extend the strike beyond 1km northward and at depth.

Body

Javelin Minerals has struck high-grade gold and copper in a maiden drilling program at its Coogee project in Western Australia's Eastern Goldfields, 20 kilometres northeast of Kambalda, hitting grades of up to 65 grams per tonne (g/t) gold and 8.5 per cent copper.

The results of the 2921-metre reverse circulation drill program have now pushed the mineralisation strike out past one kilometre, significantly extending the existing **resource** to the north. It also extended the strike at depth beneath the existing pit. The company says the results have reinforced Coogee's potential as a high-value mining opportunity.

While drilling for extensions to the north-west trend, the bit jagged high-grade mineralisation including 5 metres grading 14.22g/t gold from 143m with a 1m chunk running at 65g/t gold and 1.91pc copper from 145m.

Another drillhole beneath the current pit confirmed rich depth extensions with a 10m hit running at 4.55g/t gold from 91m, including a 1m section grading 38.1g/t gold from 98m.

'This is a fantastic start to our exploration program at Coogee.'

Javelin Minerals executive chairman Brett Mitchell

Another hole drilled to the northeast confirmed lateral extensions, striking 7m grading 6.42g/t gold including 7m of 2.54pc copper from 108m, and a 1m slice of 8.53pc copper from 109m.

To the south of the pit further mineralisation was picked up with another 4m intercept running at 2.22g/t gold from 80m.

The Coogee **resource** currently stands at 3.65 million tonnes at 1.08g/t gold for a total of 126,685 ounces of gold, alongside 1.01mt at 0.41pc copper, containing 4133 tonnes of the red metal.

Javelin is now reviewing all the data for a potential **resource** upgrade.

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Sitting in a highly prospective greenstone belt, Coogee is surrounded by significant gold deposits, including Silver Lake **Resources**' 400,000-ounce Salt Creek mine, the Daisy-Milano mine and the Gold Field Ltd-controlled St Ives gold camp.

Javelin Minerals executive chairman Brett Mitchell said: "This is a fantastic start to our exploration program at Coogee. We are focused on Coogee because we saw the potential for it to become a near-term WA brownfields exploration success story. The results reveal new high-grade shoots outside the existing **resource**, both along strike and below the existing open pit."

The current campaign represents the first systematic exploration at Coogee since **Ramelius Resources** pulled stumps in 2014. After mining a 70m open pit **Ramelius** recovered 147,400 tonnes of material at 4.7g/t gold for 20,400 ounces of gold.

The ore was processed at the nearby carbon-in-leach Burbanks Mill with metallurgical recoveries at the time running to an impressive 96.4pc.

The latest drilling campaign has potentially provided a company-defining moment for Javelin, given it designed an exploration program to chase lookalike nearby deposits that may have gone unnoticed.

The same near-mine theory recently massively rewarded neighbouring ASX-listed Spectrum Metals and Spartan **Resources**, both of which found multi-million-dollar gold deposits lurking just north of their old open pits.

Spectrum Metals unearthed a new 355,000-ounce deposit five years ago at Penny North grading 13.8g/t just 300m from the old Penny West open pit. Spartan had similar luck jaggging a 721,000-ounce gold **resource** at its Never Never project, with grades of 5.85g/t, also just 300m north of its old pit.

With phase one drilling out of the way, Javelin is gearing up for a second phase to test for extensions of the newly identified shoots and chase a high-priority magnetic anomaly to the north, dubbed Bullseye, along with a similar target 1.5km to the west of the old pit.

The gold prices, currently trading close to all-time highs and just shy of US\$2900 (A\$4677) per ounce, are proving a huge fillip for junior gold miners at the moment. With the improving prospects of a new discovery seemingly just around the corner and with easy access to third party milling facilities, Javelin now has the bit well and truly between its teeth.

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