ASX Grants Waiver of ASX Listing Rule 6.23.2

Javelin Minerals Limited (ASX: JAV) (**Javelin** or the Company) refers to its announcement dated 16 September 2026 in relation to the proposed off-market takeover bids by First Au Limited (ASX: FAU) (**FirstAU**) under which FirstAU will offer to acquire all of the fully paid ordinary shares in Javelin (**Javelin Shares**), on the basis of 0.5882 fully paid ordinary shares in FirstAU for each Javelin Share held (**Share Offer**), and all of the options to acquire Javelin Shares, on the basis of 0.5882 options to acquire FirstAU shares for each option held.

Javelin has 6 unquoted performance rights on issue which were issued on 18 August 2026 to the vendors of Bulga Minerals Pty Ltd and CY Exploration Pty Ltd as deferred acquisition consideration, with an aggregate face value of $700,000 and converting into Javelin Shares at the greater of $0.03 and the 10-day volume weighted average price (**VWAP**) following satisfaction of exploration milestones (**Vendor Performance Rights**). Under the takeover implementation deed between Javelin and FirstAU dated 16 September 2026, if the Share Offer becomes, or is declared, unconditional and FirstAU acquires a relevant interest in at least 50.1% of the Javelin Shares, the Vendor Performance Rights will be cancelled and exchanged for replacement performance rights over FirstAU shares (**Replacement FirstAU Performance Rights**) under a cancellation agreement to be entered into by Javelin, FirstAU and the relevant holder, subject to FirstAU shareholders approving the issue of the Replacement FirstAU Performance Rights. The Replacement FirstAU Performance Rights have the same face value, vesting milestones, expiry dates and other terms as the Vendor Performance Rights they replace, and convert into FirstAU shares at the greater of an equivalent floor price and the 10-day VWAP of FirstAU shares following satisfaction of the milestones. The Replacement FirstAU Performance Rights will be issued by FirstAU. Javelin will not pay or provide any consideration for the cancellation of the Vendor Performance Rights.

Nature and effect of the waiver

ASX Listing Rule 6.23.2 provides that a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change.

ASX has granted Javelin a waiver from ASX Listing Rule 6.23.2 to the extent necessary to permit the cancellation of the Vendor Performance Rights for consideration without the approval of the holders of Javelin Shares, on the conditions that:

(a) full details of the Vendor Performance Rights, their proposed cancellation and the Replacement FirstAU Performance Rights to be issued as consideration for that cancellation are set out to ASX's satisfaction in FirstAU's bidder's statement and Javelin's target's statement;

(b) the takeover bid is declared unconditional; and

(c) FirstAU acquires voting power in Javelin of at least 50.1%.

Reasons for seeking the waiver

Javelin sought the waiver because the grant of the waiver is a condition of the Share Offer under the takeover implementation deed. Without the waiver, Javelin would be required to convene a separate general meeting of Javelin shareholders to approve the cancellation of the Vendor Performance Rights, which would add cost and delay to the transaction timetable during the Share Offer. Full details of the Vendor Performance Rights and of the Replacement FirstAU Performance Rights to be issued as consideration for their cancellation will be set out in Javelin's target's statement, so that Javelin shareholders will be able to take that information into account in deciding whether to accept the Share Offer.

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If the Share Offer does not become, or is not declared, unconditional, FirstAU does not acquire voting power in Javelin of at least 50.1%, or FirstAU shareholders do not approve the issue of the Replacement FirstAU Performance Rights, the Vendor Performance Rights will not be cancelled and will remain on foot in accordance with their existing terms.

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

-ENDS-

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