



NOVA MINERALS LIMITED
(ASX: NVA)

ASX and Media Release

18 December 2017

NOVA EXECUTES DEFINITIVE JV AGREEMENT FOR ALASKAN PROJECT PORTFOLIO AND THOMSON BROS. LITHIUM PROJECT UPDATE

Highlights:

- **Definitive Joint Venture Agreement executed for the Alaskan project portfolio, exposing Nova to earning up to an 85% interest in the Alaskan projects**
- **Attractive joint venture structure provides Nova with exposure to highly prospective ground in south-west Alaska, one of the most exciting mining jurisdictions globally, with no dilution to existing share structure**
- **Thompson Bros. lithium project fast tracked to development with drilling to recommence to expand resource area**
- **Nova meets with FAR Resources in Canada further to their strategic MOU to discuss opportunities for unlocking the world-class Manitoba district**

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA) are pleased to announce execution of a definitive Joint Venture Agreement for the Alaskan Project portfolio with AK Minerals Pty Ltd (further to the announcement made on 20 November 2017) and to provide an update on its Thomson Bros. lithium project and its strategic MOU with FAR Resources.

The Alaskan projects are located in the south-west of the State, which is a mineral-rich region that has attracted the attention of some of the largest mining companies and mine finders in the world including Anglo American, Barrick Gold, BHP Billiton, Freeport-McMoRan, Newmont Mining, Teck Resources, Sumitomo Metal Mining, Kinross and Rio Tinto.

Nova MD, Avi Kimelman commented, "We are excited about the Alaskan Project JV as it is an important part of our strategy to diversify and build our exposure in large scale multi-commodity and battery minerals projects."

The Company remains dedicated first and foremost to unlocking and monetising its high-potential Thompson Bros. lithium project in the world class Manitoba lithium district, given the scale of the existing historic resource and the potential to continue to grow it with ongoing drilling.

Nova senior management met in Canada last week with both FAR Resources and Ashburton Ventures Inc to explore how best to unlock the world class Manitoba district. The Company is pleased confirm that negotiations are continuing further to the MOU announced on 27 November 2017 in determining the structure for the most optimal approach to develop the region and create significant value for Nova shareholders.

The Company is also very pleased to confirm that the Thompson Bros. lithium project is strategically placed within proximity to market, with direct rail access 34km from our project running through to Nemaska Lithium's (TSE: NMX) proposed downstream Hydromet hydroxide Plant and within trucking distance to LG Chem Michigan Inc. and Tesla Nevada mega-battery plants (Figure 1).



Figure 1: Thompson Brothers lithium project proximity to market

Alaskan project portfolio JV

With the Alaskan Project Portfolio, the Company has significant exposure to the highly mineralised Chip Loy/Roberts nickel, cobalt, copper, PGE's sulphide project, a district scale gold project neighbouring the 9.5 million ounce gold equivalent Whistler project, the Bowser Creek silver zinc prospect, Windy Fork REE project and the full support of a superior technical team on the ground.

Alaska has a long history of mining with some of the largest discoveries and mines globally. Management believes the area presents a real opportunity to create significant value for shareholders and the Company is excited to be one of the few early movers in the region with outstanding drill targets and early JORC potential.

The Joint Venture Agreement sets out the definitive terms of the arrangement announced on 20 November 2017. The parties will form a new joint venture company to operate the joint venture. The Company expects to finalise formalities to officially commence the joint venture within the next 30 days.

The Company is also delighted that Mr Dennis Fry and Mr Louie Simens have been nominated to join the Nova Board of Directors as part of this transaction. Short bios for each of them are set out below. Their appointment is also expected to be finalised in the next 30 days.

"We believe that the skill sets of both Dennis and Louie will be of significant value to Nova going forward, and not only in respect of the Alaskan projects," said Mr Kimelman.

Thompson Bros. lithium project update

In prior fieldworks and mapping exercises the Nova team has discovered additional pegmatites that appear to run sub parallel and to the northwest to the existing historical resource and can be found in outcrops in at least three separate locations over a ~400m distance. This area has been identified as a priority drill target area and work is underway to undergo a winter drill program. A drilling contractor is currently being engaged with a 5,000m drill campaign being planned with the view of expanding the resource significantly as it is open in all directions. The drilling contractor will be mobilised as soon as practical with the current snow season being the most optimal time to drill.

The Nova team initiated a large soil geochemical program at the Thompson Bros. project to identify future exploration drill targets. The geochemical samples are currently with the lab and the Company is awaiting results.

Proposed new director bios

Louie Simens

Louie Simens has almost a decade of experience in micro-cap equities and startup investing, has had extensive roles in corporate restructuring, due diligence, mergers & acquisitions. He has assisted multiple companies with resource project generation; the latest assisting in Argosy Minerals entry into Argentina and recognising and forming Pure Minerals' Battery hub manganese project. Louie understands the fundamental parameters, strategic drivers and market requirements for growth within the junior resources sector.

Additionally, Louie has a successful track record spanning over a decade in owning and operating contracting businesses, both in civil and building construction. Building on his early

business background, he has gained a unique knowledge of corporate governance and project management, including understanding the requirements of working within budgets, putting in place adequate strategies and exceeding the fulfilment of safety regulatory requirements.

Dennis Fry, MAICD

Dennis Fry has developed in the mining sector over the past 15 years as a proven entrepreneur, founding several private Australian and International mineral exploration companies. Always with keen interest in geology, Dennis has experience in all facets of mineral exploration including target generation, project management, budgeting and execution of exploration programs; and has led exploration teams responsible for the discovery of several DSO hematite iron ore with potential for discoveries (>400 million tonnes Fe).

Dennis possesses extensive knowledge of Australian, Canadian, United States, particularly Alaskan mining laws and regulations, and native titles including land access negotiations. He has proven experience in company directorship and management, corporate governance, shareholder communications and is a member of the Australian Institute of Company Directors. Mr Fry excelled in former 25 year ICT career in business systems analysis, design, application programming and a solution architect consultant for mission critical secure Government systems and the private sector.

Recent Capital Raising Update

The Company is in the process of preparing meeting documentation to seek the approval of shareholders for the issue of 196,196,430 options that attached to the shares issued under its placement of shares announced on 4 December 2017. The Company anticipates the meeting will be held in late January or early February 2018.

The Company also confirms that Director Olaf Frederickson subscribed for 5,000,000 shares under the placement as approved by shareholders at the Company's AGM held on 30 November 2017. The Company will allot and issue those shares forthwith.

About Nova Minerals Limited (ASX:NVA):

Thompson Bros. Lithium Project

Nova Minerals Limited own the rights to earn up to 80% ownership interest of the Thompson Bros. Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

The Thompson Bros. Lithium Project, located in Manitoba, Canada contains a historical **(NON-JORC COMPLIANT)** resource estimate of 4,305,000 tonnes of 1.3% Li₂O, open at depth and along strike. These estimates are historical estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the historical estimates as mineral resources and/or reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Alaskan Project Portfolio

Nova Minerals Limited own the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AK Minerals Pty Ltd. by financing their commitments relating to their JV Agreement.

The Alaskan project portfolio range from more advanced exploration projects with ore grade drill intersections to brownfield tenements. The most advanced projects are the Estelle gold project, a district scale with potential high tonnage, gold, copper, silver project, the Chip-Loy nickel, cobalt, copper project, the Bowser creek silver, zinc, lead project which the US government has spent in excess of \$7m on this project historically and the Windy Fork REE project.